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HUNT'S

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AND

COMMERCIAL REVIEW.

MARCH, 1858.

Art. I.—DEBTS AND FINANCES OF THE STATES OF THE UNION.

WITH REFERENCE TO THEIR GENERAL CONDITION AND PROSPERITY.

NUMBER X.

THE WESTERN STATES—ILLINOIS, (2D ARTICLE.)

[We now resume the publication of a series of papers, under the same general title prefixed to the present article, written expressly for the *Merchants' Magazine*, by THOMAS PRENTICE KETTELL, Esq., of New York, now and for several years editor of the *U. S. Economist*, previously of the *Democratic Review*, etc., whose ability, industry, and research, are fully evinced by these and other contributions to the history of the finances of the United States. As we have heretofore stated, these articles contain the most comprehensive and reliable account of the debts, finances, and resources of the several States, that have ever been collected in a connected and convenient form, and are most valuable for reference, present and future. The first was of an introductory and general character, and related chiefly to the State debts of Europe and America, but also presented particular statistics of the debts of Great Britain, France, and the Federal Government of the United States. The second commenced the account of the indebted States respectively. For convenience of reference, we give the subjoined index to the series, showing the volumes, pages, etc., in which each previous number was published:—

Nos.		Volume.	Pages.	Number of.
1.	State debts of Europe and America.....	xvii.	466-480	Nov., 1847
2.	New England States, Maine, and Mass.....	xvii.	577-587	Dec., 1847
3.	Middle States, New York.....	xviii.	243-258	Mar., 1848
4.	" Pennsylvania.....	xx.	256-269	Mar., 1849
5.	" Maryland.....	xx.	481-493	May, 1849
6.	Western States, Indiana.....	xxi.	148-163	Aug., 1849
7.	" Ohio.....	xxi.	389-410	Oct., 1849
8.	" Michigan.....	xxii.	131-145	Feb., 1850
9.	" Illinois.....	xxvii.	659-671	Dec., 1852

It will be noticed that the present article and the last in the above list are alike devoted to the State of Illinois. However, the paper now published chiefly consists of statistics of recent years, and hence not embraced in the preceding paper; and whatever portion of the history of the State is reproduced we deem desirable to a satisfactory view of the subject.

We would also refer those who may wish to consult our other articles on State debts to the number of the *Merchants' Magazine* of May, 1857, vol. xxxvii., pp. 531-547, in which we published the most recent financial accounts of seventeen States, with lists of references to all our previous articles in regard to those States. We shall hereafter publish a similar resume of the financial accounts of most of the States made up for the last fiscal year preceding January 1, 1858, with further lists of references.*—ED. MER. MAG.]

THE great State of Illinois is one of the most remarkable in the Union in regard to its financial history, since with great natural resources it has undergone the greatest vicissitudes. Under the influence of overwrought credit it was brought to insolvency, from which it has vigorously recovered, until it has become one of the most prosperous, if not, in fact, the most prosperous, of the Union in respect of its finances. The soil of the State is of the most fertile description, and its situation such as a glance at the map demonstrates to be the most favorable to commerce. It is, as it were, the counterpart of New York, since, like it, it abuts on the great lakes on one side, while on the other it is watered by the largest rivers. In size, Illinois ranks as one of the largest States of the Union, having an area of 55,410 square miles, or 35,462,389 acres. The general disposition of this land by the Federal Government has been as follows:—

Area.....	.....	acres	35,462,389
School donations.....	.....	1,001,795	
Military services.....	.....	9,060,330	
Indian reserves.....	.....	48,989	
Government seats.....	.....	2,560	
Private claims, &c.....	.....	311,484	
Swamp lands.....	.....	1,833,413	
Canal grant, &c.....	.....	590,915	
Central Railroad.....	.....	2,595,000	
Sold.....	.....	20,817,903	
 Total acres.....	.....	.....	35,462,389

In 1810, Illinois had a population of 12,282 souls, of which a number were French settlers on the rich soil of the Illinois River valley. In 1814, the sales of land under the General Government commenced, and they had been annually as follows, down to the close of the last fiscal year:—

ACRES LAND SOLD ANNUALLY IN ILLINOIS.				
	Acres sold.	Pop'n.		
1814.....	119,681	12,282	1821.....	53,771
1815.....	104,255		1822.....	27,264
1816.....	183,908		1823.....	59,825
1817.....	177,721		1824.....	41,329
1818.....	220,449		1825.....	45,555
1819.....	69,027		1826.....	81,389
1820.....	18,138	55,211	1827.....	58,207

* Governors and other officials of several of the States are very prompt in forwarding to us copies of their public documents. We trust that those from whom we have not recently received such publications, will furnish them to us at an early day.—*Editor Merchants' Magazine.*

	Acres sold.	Pop'n.		Acres sold.	Pop'n.
1828.....	92,402		1848.....	445,469	
1829.....	209,892		1844.....	486,997	
1830.....	314,407	157,441	1845.....	481,105	
1831.....	344,577		1846.....	460,967	
1832.....	255,831		1847.....	506,802	
1833.....	359,537		1848.....	899,730	
1834.....	347,823		1849.....	201,000	
1835.....	2,062,707		1850.....	106,012	851,470
1836.....	3,088,511		1851.....	233,107	
1837.....	1,024,920		1852.....	717,893	
1838.....	700,691		1853.....	1,279,085	
1839.....	1,127,408		1854.....	1,098,909	
1840.....	388,233	476,183	1855.....	482,925	1,300,251
1841.....	298,276		1856.....	118,000	
1842.....	488,825		1857.....	165,713	

The last sale of land was in December, 1856, at the Danville district, 18,000 acres, closing the interest of the Federal Government.

The first sales were mostly on the streams and shores, and were but moderate in amount up to 1830, but were then largely developed under the speculations of succeeding years, until the great revulsion of 1837. The efforts then made at reviving the public works and the growing immigration from Europe, sustained the demand for lands until nearly all those available in the hands of the Federal Government were sold. In 1850, the government still held about 11,000,000 acres of superior lands, which were situated in the interior of the State, but unavailable because not commanded by any water courses. At that time it made a grant of 2,595,000 acres to the State of Illinois, to assist in building the Central Railroad. The State made over the grant to a company which undertook and completed this work, the effect of which has been to enable the government to sell all its remaining lands in the State of Illinois, and develop a high degree of prosperity in that region.

The State of Illinois, as we have said, is bounded on the northeast by Lake Michigan, on the shore of which is situated the growing city of Chicago. At one hundred miles distant, in a westerly direction, the Illinois River becomes navigable, and, draining a most fertile region, pours into the Mississippi above the Ohio River, forming an outlet for produce to the ocean via New Orleans. The State of New York, in 1822, conceived the plan of connecting Lake Erie, 350 miles, with the Hudson River by canal, and the situation of Illinois obviously prompted a similar undertaking. Hence, as early as 1823, a board of commissioners was appointed to explore the route, and estimate the cost of the Illinois and Michigan Canal, 100 miles long. At that time the population of the State was less than 100,000, mostly without other connection with markets than via New Orleans; with so little resource, therefore, but little was done until the general speculative action in lands commenced in 1830. In 1829, Congress had granted 500,000 acres of land in aid of the work, the whole cost of which was then estimated at \$8,654,837. The work progressed, and there was realized from the land sales up to 1836, \$1,395,911, at which time 270,000 acres remained on hand. At that time, under the spur of speculation, which pervaded the whole Union, Illinois embarked largely in banks and internal improvements. It issued \$3,000,000 of bonds for the capital of banks, the State Bank of Illinois and the Illinois Bank at Shawneetown. It also issued \$10,250,000 of bonds for a grand railroad system, of which the Central Road was to divide the State longitudinally,

and others, to cross the State east and west. The general speculation in lands received a new impulse from these loans and the prospect of the expenditure which they would involve. The banks largely expanded their loans, mostly in discounts to produce speculators. The State negotiated its bonds at great disadvantage, mostly through the United States Bank, in exchange for its notes, and through agents, who failed in debt to it. The chief works undertaken by the State, were the canal, estimated to cost \$8,654,337; the Central Railroad, estimated to cost \$3,500,000; the Southern Cross Road, estimated at \$1,750,000; the Alton and Terre Haute Road, \$1,250,000; the Northern Cross, \$1,850,000; and the Warsaw and Bloomington Road, \$1,050,000. The expenditure on these works, with the \$2,000,000 subscription to the State Bank of Illinois, and \$1,400,000 to the Illinois Bank of Shawneetown, formed a State debt of \$11,600,000, at the time the great revulsion overtook the commercial world, leaving the State in a deplorable condition. The population was then under 500,000; the public works were all stopped in an unfinished state; the annual expenditure upon them had been one source of prosperity to the people, aided by the operations of the two great banks, whose movement had been as follows:—

	Capital.	Loans.	Specie.	Circulat'n.
1835.....	\$228,789	\$313,902	\$243,323	\$178,810
1836.....	1,904,550	2,308,102	550,660	653,651
1837.....	2,371,840	4,047,509	708,815	1,869,117
1838.....	5,179,200	4,624,371	765,418	2,072,050
1839.....	5,435,050	6,046,615	989,172	3,729,513

The large loans of these banks had been to a great extent to speculators in produce, who could not pay, and the banks finally wound up with total loss of capital, leaving the State without currency, as without means of moving produce to market. The government was without revenue, and the Governor, in his message, called attention to the fact, that there was not sufficient means at the command of the executive to procure letters from the Post office, or hold evening sessions of the Legislature.

In July, 1841, the State of Illinois stopped payment on the interest on her public debt. In that year the whole State revenue had been \$103,065, and the expenses \$179,807; for eight years the revenue had been \$739,304, and the expenses \$1,016,281—excess of expenses \$276,977. The State had emitted various species of paper which had become much depreciated, and which, being receivable for public dues, deprived it of all available means. The amount of debt reported by the Governor was, in 1844, as follows:—

Canal debt, principal.....	\$4,741,788	
" interest.....	1,148,581	
		\$5,890,364
Internal improvement, including bank debt.....	6,712,866	
" " " " interest..	1,837,151	
		8,550,011
Total debt.....		\$14,440,381

The canal resources were as follows:—Amount expended upon the canal, 1836 to 1844, \$5,039,284.

The canal property was valued as follows:—

280,476 acres of canal land valued \$10 per acre	\$2,304,670
370 lots in Chicago.....valued at	350,000
679 " Lockport.....	300,000
914 " Ottawa.....	350,000
1,528 " La Salle.....	500,000
491 " Joliet and Du Page.....	300,000
Coal beds and stone quarries.....	100,000
	<hr/>
	\$5,204,670

It was estimated that \$1,600,000 would complete the canal on what was called the "shallow cut."

It was proposed to put those lands and the entire canal into the hands of trustees who should borrow on the whole, as security, the sum needful to complete the work. When that should have been accomplished, to sell the lands necessarily enhanced in value by its operation, and pay—1st. The principal of that debt and interest until fully paid; 2d. The interest of bonds held by those who subscribed to the new loans; 3d. Annual payments upon the interest of bonds held by non-subscribers to the new loan; 4th. After the interest of all the bonds shall have been paid, to pay dividends upon the principal of the bonds held by subscribers to loan. When that payment shall have been completed the trust terminates. Without going here into the detail of the movement, we may state that it was successfully carried out, the work completed, and the lands gradually sold, producing a result contained in the following extract from the report of the trustees, January, 1858.

The following table contains a classified schedule of the entire amount received and expended by the Board of Trustees from the date of the trust in June, 1845, to November 30, 1857:—

Classification.	Receipts.	Expenditures.
1. Loan of \$1,600,000, principal and interest.....	\$1,569,528 00	\$2,156,975 75
2. Construction canal and feeders.....	2,282 00	1,429,606 21
3. Canal lands, sales, protection, &c.....	3,889,449 83	89,221 62
4. Interest on registered bonds and scrip.....	.....	2,142,288 09
5. Principal on registered bonds and scrip.....	.....	278,357 04
6. Maintenance and repairs of canal.....	7,863 75	648,046 53
7. Tolls, collection, inspection, &c	1,608,000 88	62,056 97
8. Canal damages, flowage, &c.....	.....	48,568 32
9. General expenses and contingencies.....	8 00	232,182 49
10. Interest and exchange.....	101,026 08	11,116 51
 Totals.....	\$7,198,304 79	\$7,063,369 53
Aggregate receipts, 1845 to 1857.....		\$7,178,304 79
" expenditures		7,168,369 53
Balance to credit of fund, November 30th, 1857		109,935 26

This is an admirable result. There remains unsold of the lands 54,573 acres, and 965 town lots. Thus the estimated value of the lands has been more than attained. The canal has been finished; the "new loan" is paid off, principal and interest; interest on registered bonds and scrip paid up to the extent of \$2,142,288, and \$278,357 of the principal discharged. The mode of selling the lands is one-fourth cash, and the balance in three equal annual instalments. There is due of these instalments \$252,195, and the trustees estimate that they will pay this year \$350,000 on the principal of the registered bonds.

This branch of the State debt has been thus disposed of. The financial evils which the State had suffered produced political action upon the State

Constitution. Accordingly, a new Constitution of the State, which was adopted by the people in 1848, the fifteenth article of which provides that there shall be annually levied and collected a tax of two mills, which tax so collected, shall, annually, on the first day of January of each year, be paid *pro rata* upon the principal of such of the bonds of the State, other than canal bonds, which shall be presented on that day for the purpose. In addition a tax of $1\frac{1}{2}$ mills was levied to pay the interest on the public debt. The operation of the 2 mill tax has been very successful. In 1849, it reached \$210,865; in 1850, \$241,100; and in 1851, \$275,637. In the last three years the amount of bonds presented, January 1st, and the amount paid from the 2 mill tax, has been as follows:—

		Paid from Bonds pres'd.	2 mill tax.
January, 1856.....		\$1,300,000	\$480,000
" 1857.....		1,269,423	628,000
" 1858.....		1,175,420	629,480

Thus, the amount presented declines, while the fund increases. Many holders have manifested a disinclination to receive this dividend upon the principal. Some for the reason that it makes each bond fractional, and some because they believe the securities will be ultimately paid in full, with full interest, and that consequently they are a good investment, and they prefer to hold them for full payment at maturity.

Thus, those two branches of debt have been provided for—the canal debt by the operation of that work, and the improvement debt by the operation of the 2 mill tax for principal, and the $1\frac{1}{2}$ mill tax for interest. The State had, besides the canal lands, 252,000 acres, derived from the Federal Government for other purposes, and had also the Springfield and Meredosia Railroad in operation 56 miles. It had also the partly constructed Central Railroad, running from Cairo, the confluence of the Ohio and Mississippi, north 50 miles to Centralia, where it forks, one branch running thence easterly to Chicago, and the other continuing north to Dunleith, on the Mississippi. In this work the State had expended \$3,000,000 for construction when it failed. The rich lands in the interior of the State were not readily purchased because they were not accessible to market. The United States government held 11,000,000 acres in that region which had vainly sought buyers during 20 years. To make that land available the railroad was indispensable. The land districts of Illinois, through which the Central Road runs, had all been surveyed and been under proclamation an average of 15 years, some of the land 30 years—that is to say, in all that time any of the land could have been entered at the government *minimum* price of \$1 25 per acre. The following quantities in each district, within five miles of the Central Road, were without buyers:—

Kaskaskia, not sold, over 30 years on market	acres	23,681
Shawneetown, " 30 years on market.....		401,873
Vandalia, " 25 years on market.....		344,672
Danville, " 19 years on market		372,702
Dixon, " 11 years on market.....		465,948
<hr/>		
Total.....average 15 years on market.....	acres	1,608,876

Now, of what benefit was this wild land that had been seeking a market for over fifteen years, average, without takers, to the government, the State, or the people? If the Federal Government could not sell it, how could the

State sell it? Squatters would not go into it because, even with the prospect of a pre-emption law in their favor, the lands were so secluded from market that there was but little prospect of meeting ultimate payments. The Federal Government had granted at different times to 13 Western and Southwestern States 12,061,000 acres of the land situated within their respective borders, for purposes of internal improvement; and as far as those lands were available, they have been sold and appropriated to important works. In pursuance of this general policy, the government granted to Alabama, to Michigan, and to Illinois, land equal to about 3,240 acres per mile, for the construction of the railroad through Illinois to Mobile. This grant was made to the States respectively.

Our former article on the debt and finances of Illinois embraced a synopsis of the act making this grant, which was approved September 30, 1850. See *Merchants' Magazine*, of December, 1852, vol. xxvii., pp. 665-6.

It is very clear that if this land, which had so long been valueless, should become the means of selling the remainder, it would be well bestowed.

The Government gave up one-half to make the other valuable. The State could not build the road itself. It had tried once, and failed. But it was of great importance to the State that the lands should pass into the hands of settlers and become taxable. Accordingly, the State passed, February 10th, 1851, a law, of which a full synopsis was given in the *Merchants' Magazine* of December, 1852, vol. xxvii., pp. 666-7.

On the 22d of March, 1851, the company, by its president, accepted the act. On the same day the Treasurer of the State of Illinois signed a receipt for \$200,000 in specie. On the 24th of March the Governor executed the deed of "all the lands granted by the Goverment of the United States to the State of Illinois; also, the lot of ground obtained by the State of Illinois within the city Cairo, for a depot; also, the right of way, grading, embankments, excavations, survey, work, materials, profiles, plates, and papers, in anywise appertaining to said railroad and branches."

On the day of the execution of this deed, the company, by its president, executed a deed of trust to Morris Ketchum, John Moore, and Samuel D. Lockwood, of the above property, and in addition, the roads that may be built to secure the objects mentioned in section fifteen of the act of the State of Illinois.

Congress having donated six sections, of 640 acres each, on each side of the road, it follows that the grant is 3,840 acres per mile. The final location of the road determined its length at 676 miles, consequently the aggregate grant is 2,595,800 acres. For that land, patents were issued from the Land-office to the company, and under the trust, these lands were appropriated, and classed, as follows, to secure construction bonds:—

400,000 acres, inferior farm lands, at \$6.....	\$2,406,000
1,200,000 " good " at 10.....	12,000,000
300,000 " superior " at 15.....	4,500,000
100,000 " town sites, coal beds, &c., at 25.....	2,500,000
2,000,000 acres, to secure construction bonds.....	\$21,400,000
250,000 " in aid of interest fund, at \$10.....	2,500,000
345,000 " contingent fund, at 10.....	3,450,000
2,595,000 acres, average present value.....	\$27,350,000

The amount of construction bonds issued, not over \$17,000,000, and

the works erected by their expenditure, are additional security for their payment.

The 2,000,000 acres of land being devoted to the payment of the principal of the bonds, the interest is secured by 250,000 acres set apart for that purpose, the net income of the road, and the capital stock, since it was estimated that the \$17,000,000 of bonds would suffice to construct the road, and there remained 345,000 acres at the disposal of the company. The provisions of the charter were complied with, and on the finishing of the first 50 miles of road, the \$200,000 was returned to the company. The capital of the company was fixed at \$17,000,000—177,000 shares of \$100 each ; on this was assessed the \$200,000 deposited with the State Treasurer. Of the whole number of shares there had been issued up to March, 1857, 140,347 ; on the most of which, \$40 per share has been assessed. It was then proposed to increase the number of shares to 255,000, making the nominal capital \$25,000,000. The new shares were distributed among the old stockholders. The unissued shares of the capital stock, 29,653, were held to cover optional rights to subscribe conferred upon takers of the free land loan. The bonds issued by the company, on security of the 2,000,000 acres and the road itself, were made payable in 1875 ; of the whole issue (\$17,000,000) \$4,115,000 bear six per cent interest, and \$12,885,000 bear seven per cent interest. The amount realized for these, was \$14,798,944 ; the company retains \$626,500 on hand. On the expenditure of these bonds, the company made a new loan of \$3,000,000 secured upon the unappropriated 345,000 acres, as above. These bonds issued at seventy, realized \$2,079,876 61. The whole issues of the company stood, March 1st, 1857, as follows :—

ILLINOIS CENTRAL RAILROAD TO MARCH, 1857.

Debtor.	Creditor.
Permanent expend'tres.	\$21,447,949 47
Interest account.....	1,623,537 61
Interest fund.....	28,852 60
<hr/>	
Total.....	\$23,100,339 68
	<hr/>
	Total.....
	\$23,100,339 68

The lands held by the trustees for the principal of the construction bonds, for the interest of the bonds, and for the free land bonds, are sold monthly to actual settlers at a price of \$6 a \$30 per acre, according to location. On the purchase of the land, the buyer receives a *contract* for a deed, and pays two years' interest on the amount at three per cent per annum cash. The principal is paid in four annual instalments. The first two years from the date of his contract, to each annual payment is added one year's interest in advance on the balance of payments. It is agreed, also, that at least one-tenth of the purchase shall be fenced and cultivated each year, so that one-half shall be improved when the last note is due. Thus, if 160 acres are purchased, at an average of \$10, the whole payments in six years amount to \$1,792. On the completion of the last payment, one-half the land being under cultivation, the buyer receives a full deed of the land from the trustees, who are bound to appropriate the proceeds of payments, each year, to the cancellation of the bonds. The sales have been rapid up to January, 1857. They were as follows :—

Total acres sold.	Total principal.	Cash on principal.	Interest received.
559,136 09 acres construct'n. l'ds. for..	\$6,846,596 79	\$11,268 52	\$321,350 21
153,300 91 " interest fund " ..	879,991 50	491,926 55	13,812 83
152,774 01 " free " ..	1,998,845 04	9,329 10	87,531 62
 Total 865,211 01 acres sold for.....	\$9,725,733 33	\$512,544 17	\$422,694 66
Add total of town lots sold for.....	58,660 55	24,254 31	1,904 27
 Grand total of all sales to Jan., 1857.....	\$9,784,393 88	\$536,798 48	\$424,598 93
	Notes received.		Total of all sales.
559,136 09 acres construction lands for..	\$7,173,611 06		\$7,606,249 79
153,300 91 " interest fund " ..	415,175 59		920,914 97
152,774 01 " free " ..	2,127,581 77		2,224,442 49
 Total 865,211 01 acres sold for.....	\$9,716,368 42		\$10,651,607 25
Add total of town lots sold for.....	35,462 58		61,621 16
 Grand total of all sales to Jan., 1857	\$9,751,831 00		\$10,713,228 41

The average of sales, per acre, up to January, 1856, were \$9 78 ; in the year 1856, \$13 52 per acre, and there remained on hand 1,729,789 acres, January, 1857, which, at the same valuation, are worth \$22,000,000, making \$33,000,000 realized from the lands. It is to be observed that some \$2,000,000 of bonds have been actually canceled from the cash payments—the first notes not having yet matured. This mode of selling lands, not only places the company in funds to make annual purchases of bonds, but by settling the lands it furnishes freight and traffic to the road. The lands of the company lie along its route 700 miles through one of the richest countries in the world. Its position, being south of Michigan and Wisconsin, insures to it a better and softer climate, of which the farmer feels practically the benefit, in shortening by a month the season for fodering cattle, and in the security of the corn crops from those frosts, which, borne on the winds that sweep the lakes, so often "kill out" the harvests of the Northern States. The broad and rich prairie lands afford advantages which the settlers in the wooded districts of other States do not appreciate, and which, indeed, are not brought out fully without the operation of internal works of improvement, which supply all that nature has withheld. It is seldom that any spot of land contains all the gifts of Providence. It is there that she has spread, as a lawn, the richest lands, charged with more fuel and water than almost any other section. Her streams flow gently through the rich alluvion, and Mr. Charles Lyell states :—

"There is more good bituminous coal in Illinois than in England, and it is far more easily mined and laid out ready for transit than there."

There is an absence of timber, which has been considered by immigrants a drawback. Experience has, however, shown the contrary. Those who have settled the timbered lands of Ohio and Pennsylvania, can testify to the weary life-time of labor required to clear those tracts of stumps, and to wrench from the frowning forest the breadth of a good farm for cultivation.

From this it will be observed that timber is the great nuisance upon fresh land, beyond what is wanted for posts, rails, and buildings. Now, all the head waters of the Mississippi and the Missouri command limitless timber lands. From the falls of St. Anthony alone, more timber can be

delivered than would supply an empire. That timber rafted to Cairo, will supply—over the great Central Road, which, running north one hundred and seventeen miles, then forks, and traverses the whole State in two lines, in a convenient form, all the wants of the farmer, far cheaper than they could cut it themselves, without leaving a stump in their way. The same railroad which brings their timber carries away their produce. Those lands owned by the company, and all selected from the best in the State for farming purposes, are equal, in extent, to the *whole State of Connecticut*, and are hourly improving, in value, through the increasing population in a juvenile State, where the only land now in first hands, is that held by the company. Each new settler not only pays more than the face of the bonds on taking possession, but he commences an operation which insures to the road business for all future time. The inexhaustible supplies of coal not only insure to the company the cheapest fuel for working their engines, a number of which, driven by coal, being already in operation, but ensures an ample supply of fuel through the whole region. Under these circumstances, it is certain that one-half the company lands being sold for a sum equal to three-fourths the whole cost of the work, the remaining portion in view of the daily enhancing value of land in that region, will amply meet the remaining acquirments. Thus, the cost of the road, as above, was \$23,100,339. The sales of lands to September 1st, 1857, were as follows:—

To January, 1857.....	865,211 acres for	\$10,713,228
January to September, 1857...	256,629 "	3,674,491
 Total.....	1,131,840	\$14,387,719
On hand, September 1st.....	1,463,160 estimate	\$18,400,000
 Total.....	2,595,090	\$32,787,719

This gives a value of nine millions more than the cost of the road.

The great prosperity with which the State of Illinois has been endowed, from the operation of the canal and the Central Railroad, has been enhanced by the other railroads in operation in the State, reacts reciprocally upon the works which had produced it, and at this moment the demand for land in that region is very active.

The population of the interior has increased at a very rapid rate along the line of the railroads. Thus, that of the thirteen counties through which the Galena and Chicago Railroad runs due west, was as follows:—1840, 46,992; in 1850, 178,417; in 1855, 297,974—that is to say, one-fourth of the whole increase in the one hundred counties of the State, during five years, was in these thirteen counties. The Central Railroad has been operating less than two years, yet the concentration of population upon its line is greater than the large one indicated above. If we take six counties on the Chicago branch, in the heart of the State, we may observe the increase:—

	POPULATION OF SIX INTERNAL COUNTIES.	1840.	1845.	1850.	1855.
M'Lean.....		6,565	6,904	10,163	19,578
De Witt.....		3,247	3,316	5,002	8,508
Macon.....		3,039	2,729	3,988	8,365
Platt.....		none	1,037	1,606	3,058
Champaign.....		1,475	2,041	2,649	6,566
Livingston.....		759	1,000	1,552	4,606
 Totals		15,085	17,217	24,960	50,976

Thus the population in those counties has more than doubled in the last five years, and has only within a short time had an outlet to market over the Central Railroad, and this outlet is all that is required. Fuel, brick, clay, and limestone, abound in all the region, and the railroad, as it were, puts those necessities into circulation. It follows that land has rapidly risen in those counties. The progress of the State, may, in some degree, be illustrated as follows:—

	Population.	Miles of railroad.	Taxable property.
1840.....	476,137	56	\$69,841,419
1845.....	665,121	56	82,827,105
1850.....	851,420	..	105,432,752
1855.....	1,300,251	2,761	334,398,425

Thus, since the failure of the State in 1840, its population has tripled—it has acquired 2,700 miles of railroad which cost \$81,000,000, of capital brought into the State from Europe and the Eastern States, while its assessed property has increased five times its value, and its debt greatly diminished. Although its old chartered banks went out of existence in the collapse of 1839-40, the state adopted a general banking law similar to that of the State of New York, under which its banking operation has progressed as follows:—

No. b'ks.	Capital.	Loans.	Stocks.	Specie.	Circulation.	Deposits.
1851... none .....	.....	.....	.....	.....	.....	.....
1853... 23	\$1,702,456	\$386,404	\$1,780,617	\$419,371	\$1,351,780	\$522,476
1856... 36	3,840,946	337,675	3,777,676	759,474	3,420,985	1,267,230
1858... 45	5,098,152	7,573,547	6,895,974	676,117	1,146,682	1,146,682

It will be observed that these are mostly banks of circulation, whose notes are secured by the deposit of State stocks, of which the following were the character, January 1st, 1858:—

ILLINOIS BANKING BASIS—JANUARY, 1858.

Character of securities.	Amount.	Value.	Equal to.
Missouri State 6s.....	\$3,817,000	80	\$3,051,600
Virginia State 6s.....	720,000	83	641,520
Louisiana State 6s.....	369,000	83	303,780
Tennessee State 6s.....	511,000	84	429,244
South Carolina State 6s.....	248,000	89	220,720
South Carolina 6s.....	100,000	100	100,000
Georgia State 6s.....	86,500	100	86,500
Ohio State 6s.....	179,281	102	183,815
Kentucky State 6s.....	3,000	100	19,000
Illinois State 6s.....	623,007	95	591,857
Illinois non-interest.....	323,236	75	242,427
 Total.....	 \$6,895,974		\$5,867,591
Total circulation outstanding January 1st, 1858.....			5,835,574
 Excess of securities over circulation.....			\$31,945
To which should be added the semi-annual interest on the Missouri bonds, retained by the auditor.....			114,510
 Making total excess of securities.....			\$146,455

The amount of circulation delivered to the banks, in return for the securities lodged, does not represent the amount in the hands of the public, since the banks cannot always keep out the whole amount. It is to

be observed that Illinois banks are mostly those of circulation. The capital is entirely invested in stocks, which are pledged with the State officer for circulating notes. These notes are loaned in various ways.

The revenue of the State of Illinois being now abundant for all its wants, its lands in process of rapid settlement, having a good provision of railroads, and its debt diminishing under the operation of adequate funds, its future is one of bright promise, and the public works within its borders will partake in its growing prosperity.

Art. II.—MONEY AND BANKING.*

To FREEMAN HUNT, *Editor of the Merchants' Magazine*:—

DEAR SIR:—It is sometimes refreshing and satisfactory, for the pioneer of a reformatory movement, to look back and to count the steps that he has gained, in the slow, but onward progress of his cause. Most reforms move slowly at first, but if they are founded in truth, their final triumph is certain. It is now nearly five years since I had the honor to contribute an article, relating to this subject, to the *Merchants' Magazine*, but since that time it has been discussed from every point by many able and intelligent writers, so "that he that runs may read." It is true, none have advocated exactly the same doctrines as myself, but still progress has been made, in the acknowledgement, by more than one writer, of the important principle of *depreciation*; the marvel is, that its tendency and effect had never before been perceived. The currency is now no longer a mystery, but a matter that all may understand who will take the trouble to read the *Merchants' Magazine*. I have been led into these desultory remarks from a casual glance over your pages upon this subject, since I last wrote; congratulating myself, as a party concerned in the warfare, upon the perceptible progress we have made. I must now attend to the subject, and shall endeavor to discuss some points which may have escaped the notice of others.

The credit and banking system, within the last few years, has been spreading all over Europe—France, Russia, and Germany; and, in fact, every other country has been extending its trading and monetary institutions. The late crisis has consequently been more extensive and severe than usual, and its circling wave may be longer before it reaches its final destination. England appears to have suffered as much, or more, than any other nation, notwithstanding the bank monopoly and the large amount of specie in her currency. The evil lies in the *unlimited* increase of money, and can never be eradicated under the present system of currency. It matters little whether the increase be in gold or in paper.

In the case of England the limited amount of paper in her currency did not save her from difficulty. The deposit system, which like the issue of bank notes, operates to pile debt upon debt, with every new loan increasing prices, and, of course, expelling the precious metals by depreciation; leaving nothing behind but a stupendous mass of obligations that can

* Previous articles will be found in vol. 29, page 577; vol. 31, page 188; vol. 33, page 541; vol. 34, page 185.

never be discharged, but at last topples down, overwhelming alike the reckless and prudent, the honest and dishonest, in one common ruin. And yet, notwithstanding, it is said that some of the English banks that have done an extensive business upon deposits are prosperous; but that remains to be seen. The Western Bank of Scotland had only seven millions of deposits, and she has sunk to rise no more, and many others of less note will be found in the same category. Some of them had sustained no run, but have fallen from their own *insanity*—the inconvertibility of their *own* and customers' investments, or in other words, the impossibility of obtaining the same amount in *cash* for them, which had been paid in *credit*. Thus, the system defeats itself—swallows up principle and interest, and causes just the same kind of evils as an unlimited issue of paper—stops the wheels of honest industry, produces frauds, bubble companies, and *accommodation* paper, and every other meanness that combined selfishness and necessity can descend to. Therefore, whether we look at the banking system politically or morally we see *nothing* but *evil*; even the small savings of the working classes are evaporated, if I may be allowed the term, and made into an engine of general oppression. All deposits should be made for safe keeping, and should be paid *for* if necessary, but never *re-issued*, as no profits can be derived from depreciation. Therefore, there can be no doubt that money is but “dead capital,” and the less society uses of it the better. Of course, like all other commodities there must be a convenient quantity, but when that is obtained its increase should not go beyond the rate of increase of other capital—bank facilities and gold getting in an opulent and industrious country are only sources of derangement, debt, and poverty. Dr. Smith was perfectly correct when he said, “the cheapness of gold and silver discourages both the agriculture and manufactures of Spain and Portugal,” but he did not very plainly show the mode of operation. The Dr. admits depreciation of the precious metals in this instance, though he denies it in others, but thinks it was caused by their exportation being taxed or prohibited. In this he was evidently wrong, as he *was* in some other instances. Prohibition would no doubt make exportation difficult, and cause greater fluctuation in prices, which is always a source of evil; but the true cause of depreciation was the natural and *necessary* law of redundancy. Whenever *this* happens the article must depreciate in relative value, that is, measured by other things. Thus, Spain would do as we *have done for the last nine years*, she would sell her agricultural and manufacturing produce at the price of gold they would command in other countries, while she would *buy* at the depreciated price *whatever* she imported. Therefore, the gold exported from Spain “would be presented to the rest of the world gratuitously,” and the maintainance of the labor of gold digging would rest as a tax, to be paid by the Spanish community. This state of things, as has been intimated, is exactly what our statistics will prove that we have been doing for the last nine years. The price of imports has increased nearly one hundred and fifty per cent, while the price of exports has increased less than one hundred and twenty-five, showing a balance of twenty-five per cent against us in the nine years, which either is, or has to be, paid in specie or bullion. But, sir, we have been seriously and deliberately told that the precious metals will not depreciate. In other words, “*it is not possible* for them to become superabundant,” “that the melting-pot of the goldsmith, or subjection to the gold-beater's hammer,

is the ultimate destination of the whole of the vast products of Siberia, California, and Australia." Now, from what we have said it will be perceived that we cannot adopt this opinion, but we have other reasons besides those already stated. We have perceived that the faster money increases the scarcer and dearer it becomes, with respect to its use as money. As a proof of this, we may state, if such proof be required, that the joint-stock banks have had a meeting in London since the panic, at which a resolution was passed to reduce the interest on deposits to six per cent. How high it has been is not exactly stated. What chance has "the melting-pot and the gold-beater's hammer" under these circumstances? One thing is certain, that they have *not had* a relative chance according to the production of gold, either here or in England. Cortes and Pizarro would never have found such heaps of gold and silver ornaments which stimulated the avarice of the Spaniards in Mexico and Peru, if either country had had a currency of the precious metals. And yet it is said they were both in the most prosperous condition—abounding in wealth of all descriptions—the one with a consumable commodity for a currency, and the other without any. The development of commerce had not produced this social evil of a *fixed standard of value*, which has always been a source of demoralization and oppression among European* nations. But to return.

Mr Carey found it equally difficult to maintain the *defunct* doctrines of the *balance of trade* and the *principle of protection*, if he were to admit the general depreciation of the precious metals, as Dr. Smith did to uphold *his* doctrine of the beneficial effects of the issues of bank paper, if he had to make the same admission. The Dr. says upon this subject, "the increase of paper money, it has been said, by augmenting the quantity, and consequently diminishing the value, of the whole currency, necessarily augments the money price of commodities." But he thought this was not the case, because when there was very little else than *paper* money in Scotland, the prices of provisions bore about the same proportion to those of England as before the *multiplication* of banking companies. But he admitted that when "Mr. Hume published his Political Discourses, soon after the great multiplication of paper money in Scotland, there was a *very sensible* rise in the price of provisions, owing probably," as he said, "to the badness of the seasons, and not to the multiplication of paper money." He also had to admit in another place, that if *more money* were forced into the *channels of circulation* than was sufficient to keep prices at their natural level it *must overflow*, and "would be sent abroad in order to seek that profitable employment which it could not find at home." Dr. Smith, like Mr. Carey, seems to have forgotten, or not to have noticed, that the only way in which the surplus would be sent abroad was by increasing the price of *imports* relatively *more* than the price of *exports*. To such straits are the learned sometimes driven to uphold a fallacious doctrine. But Mr. Carey, as I have intimated above, attempts to revive the old doctrine of protection as a remedy for present financial evils, but it has been so thoroughly exploded years ago that there is hardly sufficient excuse for saying a word upon the subject. We will, however, say in

* The kings of France and of England, from the time of Edward I., were in the habit of depreciating the value of their coins, by alloy and otherwise. Henry VII., following the example of his predecessors, reduced his coin considerably, and enacted a law making it death to refuse it, and his son, Henry VIII., improved upon his father's policy.

passing, that if a tariff were enacted sufficiently high to stop the entrance for a time of foreign goods, the price of those goods would inevitably rise high enough to pay the duty and the *usual* price; *then the stream would* flow over the dam-head as before, but consumption would diminish to the extent of the tax, as all taxes must be paid by the consumer; and the *general* rate of profit upon capital would decrease, while under ordinary circumstances we should import a certain quantity of the precious metals from other countries, sufficient to be employed in the difference of price caused by the increased tax. Therefore, the *prices* of our *imports* would be *increased* and the *prices* of our *exports* *decreased*, and the foreign merchant and manufacturer would obtain the same amount of profit as before, lacking that of the decreased consumption; and that is the only way in which the foreigner would be affected. Under present circumstances we might retain some of the gold we *shall* export, instead of importing the amount from any other source. Other *moral* evils might accrue; but by *no possibility* could the *protected* country be benefited. The argument may be put into a nutshell—no country *can gain* by producing *that* for which other countries have superior facilities. And it is both useless and ridiculous to group mere contemporary facts together, having no necessary relation, and ringing changes continually upon the words *value*, *utility*, and *price*, as *no three words can be more distinct in meaning*. It will deceive no one having any pretensions to science. But to return to our subject. The charter of the Bank of France has lately been extended for another thirty years, its capital doubled, and other objectionable privileges granted. Ten years ago it was not allowed to issue notes of a less denomination than five hundred francs, but under the new charter this privilege extends as low as fifty francs, and I am not quite sure that it is not twenty-five. Louis Napoleon, like the British government, in the case of the Bank of England, pockets the proceeds, but like the Regent of Royal Bank celebrity, he may awake some fine morning and find his money turned to rags—finance will be found less plastic than politics. Foreseeing these difficulties, a French journalist lately proposed a banking alliance, to lessen, if possible, the intensity of any monetary crisis which might happen. He proposed that the leading banks of Europe should begin by taking each other's paper and advising upon financial difficulties, but it seems he did not offer the right hand of fellowship to the American banks. In *this* he was mean and uncharitable, and showed the narrowness of his views—otherwise the scheme was worthy of John Law himself; but its explosion would certainly have rung the death knell of banking on that side the Atlantic. The national banks and some others of note may weaken the storm of the present crisis, but how long they will escape the inevitable fate of all banks is only a question of time. The Bank of France has been shinning along for the last two years, sometimes in a desperate condition, and she will hardly be more stable under her new responsibilities and privileges. But to come nearer home.

Our banking system, notwithstanding all the care and ingenuity displayed in its construction by the currency doctors, has again arrived at the condition of confessed and absolute inconvertibility. Within the last ten years banks have doubled in number, and still we see notices of new applications for charters. Every means have been used to push out their paper and to obtain deposits to re-issue, until they had not *five* per cent of specie upon the average to meet their liabilities. Suspension, there-

fore, was the only remedy, and the people took it very kindly—as a mere matter of course—not only so, but vigilance committees in a great many instances, said to be voluntary, undertook to protect the banks from outside intruders, who might be so unreasonable as to expect them to pay specie for their notes. It is pretty well understood that fifty per cent will never be realized upon Western debts, and what would have been the consequence if suspension had not taken place we can only imagine. Some public writers, however, have said, in comparison with England, that our banking system is the sounder of the two, but this we cannot allow, for notwithstanding, England may have suffered more from failures at present, if we had been obliged to come down to specie prices, no doubt, but seventy-five per cent of our debts must have remained unpaid, and what will yet be done in this respect must depend upon circumstances over which we can have no control—the operation of the crisis in other countries. Therefore, under all circumstances suspension was the only means of comparative safety, as the banks and the community were both embarked in one boat; but are we to be doomed continually to stand upon the brink of a commercial volcano, the explosion of which at any moment may be occasioned by the failure of a *bubble company*, the loss of a ship, or the failure of a crop? It is time that these questions were gravely considered. We have more than doubled our currency within the last ten years, consequently our capital and business transactions have also nominally doubled! Dr. M'Cay, of South Carolina College, in a very able article, in this Magazine, December, 1856, satisfactorily proved that prices up to that period had increased from thirty-five to forty per cent since we had been receiving supplies of gold from California; but our currency increased considerably after that, and his calculation also was extremely moderate. And yet in the same number of years, according to the last census, our domestic products had only increased at the *utmost* possible calculation, twenty per cent. Thus, we have created within the last ten years a *surplus* currency of eighty per cent, that is, eighty per cent beyond the probable increase of other capital. But other countries had also been engaged in the same profitless operation as ourselves, and to the same extent, or the *re-action must* have come much earlier. Now, the question naturally arises, who has been benefited by this unnecessary addition to the currency, which must have made every individual *poorer*, excepting one class—the *money makers*. Yes, the bankers and the gold-getters have pocketed the whole of this increase, abstracted from the rate of profit upon capital engaged in other pursuits. But lest this statement should not convey an adequate idea of the magnitude of the evil, or of the amount of *taxation* we have suffered, we will take the liberty of extending our observations a little further. The banking deposits have increased, within the time specified, at least one hundred and fifty per cent, discounts and loans have also more than doubled, therefore, at a moderate calculation, we may say that the currency has increased four hundred millions of dollars. We may talk of the Mississippi Scheme and South Sea Bubble, but where shall we find another such gratuitous transfer of property? If the system could possibly continue the banks would absorb all the circulating capital of the country, in fact, there seems to be no apparent reason why they should not, in time, swallow up the *whole*, except the necessary wages and taxes. We have Spain for an example—there is only one alternative—annihilate the present monetary

system, or it will annihilate the State. We have always been taught that natural debts were an unmitigated evil, and it has hitherto been the pride of the American system to eschew them; but what difference is there whether the debt be a *public* one or a private one? We have now about twelve hundred millions of commercial debt, *seven* owing to the banks, and about four-and-a-half to foreigners, besides private debts incalculable. This is a national debt without a question, which will not be paid off for the present. It is a fallacy to assume that we have grown so extremely rich within the last few years as taxable statistics have made us, while the statistics of the census shows that production has comparatively decreased. If we only multiply by two for the next ten years, as we have done for the past, our riches will, of course, increase in the same ratio, counted in *paper* dollars. Thus, the whole is a gigantic humbug, and yet no one is to blame. The people, in their ignorance, under blind political and economical leaders, have politely given the bankers and gold-getters leave to pick their pockets, under the idea that they (themselves) should be benefited. The impetus given to the increase of money, by the discoveries of gold all over the world, has introduced a new era in finance, which must evoke new principles. The Bank of England has found herself checkmated by the joint-stock banks, notwithstanding her monopoly, and was only saved from suspension by the interference of the government, and yet there seems to be no complaints of imprudence in her management. How long the manufacturers of Great Britain will be enabled to compete with those of other countries under these new circumstances remains to be seen. There is one thing in their favor, however—other countries are smitten with the same *virulent* disease—that of money making. Joint-stock companies, as before stated, have been formed, and are forming, all over Europe, even in Turkey. The Emperor of France has decided to push gold-getting on the Senegal, so that he will not be behind his English neighbors in making money and supporting the bank.

The production of gold for the *last year* is set down at two hundred millions of dollars, and, therefore, at a *moderate* calculation the amount of gold thrown upon the markets of the world for the next *decade*, will exceed *two thousand* millions. It has also been stated by a legislative committee in South Australia that the auriferous soils of that region cannot be exhausted in *two thousand* years. What then will be the consequence of pursuing our present system with regard to money? In passing further over these circumstances it is hardly necessary to say that the cause of the "flight of the precious metals to the East," about which we have lately heard such lugubrious lamentations, is sufficiently explained—money, like water, will find the level, and the more there is poured into the reservoir, the more it will spread over the surface, until the stream be stopped at its fountain. We have now slightly reviewed some of the causes of the crisis, and of the evils which a continuance in our present course will occasion, and have only to offer the remedy recommended in former articles; that is, to force the withdrawal of bank notes gradually, *abolish* the standard of value, and in the meantime, issue as many treasury notes as can be conveniently employed in the operation of government and the domestic exchanges. Under these circumstances the currency could never be increased beyond the rate of increase of other capital; and when the increased volume of commerce and taxation required an increase

of treasury notes, the government could reduce so much of taxes and issue the required quantity of notes, which would be so much saved to the people. All governments could do the same, and adopt the dollar as a mere unit of accounts, without a fixed amount of gold or silver attached, and all trading transactions would then be balanced by gold and silver paid according to weight and price, the same as all other commodities. Banks would then be unnecessary. I remain, dear sir, yours truly,

R. SULLEY.

Art. III.—GARBLINGS: OR, COMMERCIAL COMMODITIES CHARACTERIZED.

NUMBER VII.*

ALCOHOLIC LIQUORS.

WINE—(CONCLUDED.)

MIXTURES—ADULTERATIONS—PATENT-OFFICE DIRECTIONS—LIQUOR DEALERS' GUIDE—COUNTERFEITS—CIDER—ALCOHOL—PER CENT OF ALCOHOL IN DIFFERENT WINES—DETECTION OF COUNTERFEITS—SUGAR AND MOLASSES—PER CENT OF SUGAR IN DIFFERENT WINES—CREAM OF TARTAR—TAETARIO ACID—TANNIN.—COLORING MATTERS—JERUPIGA—POKE-BERIES—RED POPPIES—PRIVET-BERIES—MYRTLE-BERIES—ELDER-BERIES—BRAZIL-WOOD—INDIA-WOOD—TEST FOR COLORING ADULTERATIONS.—LEAD—COPPER—ZINC—ALUM—COPPERAS—POTASSA—SODA—LIME—PLASTER OF PARIS—PLASTEEAGE OF WINES—SULPHURIC ACID, ETC., WITH THEIR TESTS—CONSTITUTIONAL EFFECTS.

Mixtures.—According to the laws of France, which country has paid more attention to this subject than all the world besides, a wine which results from the mixture of other pure wine is not an adulteration. That good wine may result from the mixture of a strong wine with weak; one that is light with one that has more body; one that is tart with one that is rich and sweet; one that is wanting in coloring matter with one that has too much, and so on.

It was the primitive practice for manufacturers to mix the different varieties of grapes and must before fermentation, in order to produce a particular quality of wine; and in the production of the best wines this practice still holds. It, however, requires a great degree of experience to successfully practice the process.

The best *unmixed* wine made in the United States is made in the county of Los Angelos, California. The vine was introduced into that county about a century and a half ago, by cuttings from Madeira, and the flavor of the grape, and aroma of the wine produced from it, are both maintained in the highest degree. It therefore requires no "pure juice" of foreign production to give it an acceptable zest. Other species of grape also flourish there, and the soil, climate, and labor, all seem to combine to place it at the head of our wine-growing districts.

* For number i, see *Merchants' Magazine* for July, 1857, (vol. xxxvii., pp. 19-23;) for number ii., see same for August, (pp. 166-171;) for number iii., see same for September, (pp. 298-303;) for number iv., see same for November, (pp. 542-554;) for number v., see same for January, 1858, (vol. xxxviii., pp. 48-50;) for number vi., see same for February, (pp. 175-183.)

Other wines, made in the United States, generally have added to them certain proportions of the qualities they are intended to represent. These may be considered pure *mixed* wines. Longworth, the great pioneer in American wine-making, has succeeded in producing wine of undoubted purity, equal to some of the finest foreign; but, as a general thing, it has not the flavor of the chief grape used in its production.

Adulteration.—Wine is the product of grape juice only. To manufacture, or to sell, or to offer for sale, any other substance under the name of wine, is an adulteration. But to such a pass has the adulteration of liquor come in the United States, that, to mend the condition of deficient must, the addition of certain substances is advocated with the authority of a State paper! In the Agricultural Report of the Patent-office for 1856, we are informed that, "sugar, water, brandy, lime, tar, sweet-scented substances, &c., may be introduced to advantage before fermentation, so as to incorporate well that which can never be done after it. That whenever strength is required in wine, the brandy should be put into the must before fermentation, with which it is incorporated and modified, the alcohol contained in it being always so chemically combined as to be *harmless!*"

Now, everybody knows that both grapes and must are subject to certain defects or diseases, which render them unfit for the production of potable wine, and no amount of correctives can make them capable of producing it. To advocate, therefore, that the conditions of must, necessary for the production of pure wine, can be made up of materials derived from any other material than grape juice, either in its natural or fermented state, is a mischievous tendency to adulteration.

The usual results of defective grapes or must are—

1. Excessive astringency. This is occasioned by an abortive crop, or premature ripening of the grapes, from peculiarity of season.
2. Acidity, which depends upon the greenness of the grapes, or acetous fermentation of the must or wine.
3. Ropiness or greasiness, which is owing to the deficiency of tannin.
4. Mustiness, a condition usually derived from the cask, bottle, or cork.
5. Turned, or *le poux*, a disease by which wine loses its acidity, and changes to a dark color, and sometimes takes on a putrid fermentation.
6. Bitterness. This condition sometimes takes place without known cause, in wine made of must possessing all the requisite qualities; in which case it usually ceases after a short time, and after a new fermentation the quality of the wine is re-established.
7. Excess or absence of color, either of which may result from the same causes as astringency or acidity.

Other changes of less moment may take place from a variety of causes. Wine, in any of these conditions, is generally susceptible of the *acetous* fermentation, by which it can be converted into vinegar.

The distribution of wines made of diseased grapes, or from must of bad quality, or wine in a diseased condition from whatever cause, whether "correctives" have been applied or not, is a vile disregard of public health, and should be placed on the same footing as the distribution of other stale and diseased provisions; and the advocacy of their use is a reproach to the true state of agricultural progress in the United States.

One of the prime objects of the Patent-office reports should be the discouragement of adulteration under whatever phase. But in the one above referred to, that which of all others it is most difficult to detect, is incul-

cated and taught as a species of laudable ingenuity. It is the legitimate forerunner of the "Bordeaux Wine and Liquor Dealers' Guide: a Treatise on the Manufacture and Adulteration of Liquors, by a Practical Liquor Manufacturer," lately "published for the author" in New York, which purports to be the "result of many years' practice of an entirely new system of manufacturing and adulterating liquors!"

Experienced adulterators and counterfeiters generally base their operations upon certain known qualities which pertain to the substance to be imitated.

Water, alcohol, extractive matter, bitartrate of potassa, and inorganic mineral salts, are essential principles to all wines. Whatever may be the other qualities, these principles at least must be present, and it is by varying their proportions, and adding other things, that the different varieties of wine are counterfeited. It is by the variable proportions of the elementary principles that different qualities of wine are distinguished, and as these principles are all miscible with, as well as constituents of, wine in every proportion, it is manifest that of all substances added to wine, they are the most difficult of detection.

Counterfeit wines.—For this purpose *cider* is generally used. *Perry*, which has similar properties, is sometimes substituted.

According to the "Wine and Liquor Dealers' Guide," cider, prepared as a basis for every variety of wine, consists of—cider, forty gallons; pure spirits, under proof, three gallons; sugar or syrup, three pounds; and of crude tartar, half a pound. These should be well stirred together in a full cask, which should be left with the bung open, and exposed to the necessary degree of temperature to produce fermentation; after which it is racked off, fined, &c., and kept for use. Thus prepared, and mixed with water, sugar, honey, tartaric acid, lemon juice, cream of tartar, almond oil, fresh grape juice, wine, alcohol, and yeast, it is used for imitating almost every variety of wine in commerce. The finest imitation of Champagne is said to be made of equal parts of native Catawba and prepared cider, with a little water, lemon juice, sugar, and tartaric acid. Champagne is also extensively imitated by charging low-priced *still* wines with carbonic acid. This is done by machinery adapted to the purpose, similar to that used for charging soda water.

The prestige of *pure native* wines, derived from the spotless name of Longworth, has lately received a severe check by the refusal of certain wine merchants in Cincinnati to have their wines inspected. This circumstance is virtual acknowledgement of adulteration; and it is well known that the Cincinnati wine dealers are, to an equal extent, dealers in such crude materials as constitute a well-assorted stock, according to the "Wine and Liquor Dealers' Guide."

Alcohol.—The exact amount of alcohol in any given sample of wine may be ascertained by evaporation into a receiver, and testing the fluid so collected by an *alcoholometer*, or by the specific-gravity bottle—the chief care in the use of these instruments being a due regard to temperature, which should be 60° F.

The quantity of alcohol by *measure* in different wines ranges from 23.83 to 6.66 per cent—port being about half as strong as Scotch whisky, and the weak red wines of France about as strong as Scotch ale.

The following table shows the proportion of alcohol, *by measure*, in the chief varieties of wine:—

Marsala.....	23.83	Syracuse.....	14.06	Hohenheim.....	10.71
Lissa.....	28.37	Tavel.....	14.	Loiret	10.66
Raisin.....	23.11	Luuel.....	13.70	Steinberg, 1st qual.	10.17
Madeira.....	20.50	Nice	13.46	Saint-Seurin.....	10.15
Port.....	20.	Burgundy.....	12 to 14	Bordeaux, dom'stic.	10 to 11
Teneriffe.....	18.20	Bordeaux, claret ex.		Saint-Estephe.....	9.75
Cape Madeira.....	18.87	to London.....	13 to 17	Margaux.....	9.75
Constantia.....	18.17	Tent.....	13.	Chateau Latour....	9.83
Lachryma Christi.....	18.12	Champagne, <i>still</i> ...	12.77	Tokay.....	9.10
Vidonia.....	17.71	Alicante	12.69	<i>Cider</i> , strong	9.10
Sherry.....	17.63	Barsac, 2d growth.	12.66	Chateau-Haut Brion	9.
Malaga, old.....	17.42	Vin de grave	12.80	Wiesloch.....	9.
Lisbon.....	17.42	Tinto.....	12.24	Sauveterre	8.75
Carcabello.....	17.17	Frontignac	11.80	Lafitte.....	8.70
Bucellas.....	17.01	Champagne, <i>sp k'l'g.</i>	11.77	Saint-Loubes	8.50
Cape Muscat.....	16.79	Preignac.....	11.50	Merignac.....	8.25
Roussillon.....	16.68	Hermitage, <i>red</i> ..	11.33	Duchatel St. Julien.	8.
Johannisberg.....	15 to 16	Cote Rotie	11.30	Saint-Macaire.....	7.90
Malmsey, Madeira.....	16.	Barsac, 3d growth.	11.25	Macon, <i>red</i>	7.66
Malaga, common	15.	Volnay	11.	Orleans, <i>red</i>	7.
Sauterne.....	15.	Rudenheimer	11.	<i>Perry</i>	6.75
Saint George.....	15.	Weinheim	11.	<i>Mead</i>	6.70
Barsac, 1st growth.	14.75	Eisler	11.	Saint-Aignau	6.66
Baixas.....	14.50	Saint-Christol.....	11.	<i>Cider</i> , new	4.
Chiraz	14.27	Fronsac.....	10.75		

These estimates are deduced from French analyses, and are considerably below those furnished by wines prepared for export, or those generally found in the English and American markets. English port, Madeira, and sherry contain from 21 to 26 per cent of alcohol, and *claret* from 13 to 17. Other wines for the English market are brandied in a proportionate ratio.

When brandy or alcohol is added to wine it remains in a free state—does not combine with the other ingredients. To obviate this, it is the custom of adulterators to excite a new fermentation, in order, as it is supposed, to effect a thorough assimilation. This operation is called “fretting in.”

Various means have been instituted in order to ascertain whether wine contains other water, alcohol, extractive, bitartrate of potassa, and salts, than are natural to the grape; but, as already stated, owing to their variable proportions, no degree of manipulation, however accurate, can, within certain limits, demonstrate whether these principles are natural to the grape or added by the hand of man. Evaporation, distillation, &c., may, demonstrate the quantity of any one, or all of them, contained in a given sample, but some of them exist naturally in certain wines in more than four times the quantity that they do in others. It is, nevertheless, wholly impossible to so artificially combine any heterogeneous elements as to make the same substance as that of natural formation.

Counterfeit wine having cider or perry for a basis, may be discovered by the quantity of extract after evaporation. Pure wine contains from 18 to 28 per cent of extract, but cider or perry never less than 30 per cent, and from that up to 37 per cent.

Alcohol obtained by the distillation of cider also differs from that of wine. In the former there is a peculiar ethereal odor which is never present in the latter. The same may be discovered, by the odor disengaged, in burning the extract.

There is, however, independent of such means, an indubitable resource,

in *types of comparison*. By having types of wine of known purity, any suspected sample purporting to be of the same variety, can always be tested. Types of wine for this purpose, should be procured with great care from the original producer, and, when practicable, of the same age and vintage as the suspected sample purports to be.

Sugar and molasses.—The quantity of saccharine matter in wine may be estimated by means of a *saccharometer*—the name of a hydrometer, with a scale adapted to the proportion of saccharine matter contained in any solution. But first it is necessary to separate the extractive matter; this may be done by adding a saturated solution of the acetate of lead, in the proportion of one part to eight of the wine to be examined. This precipitates all the extractive except sugar. Then filter the supernatant fluid, and remove the lead from it, as directed, for that substance. The solution may now be tested by the saccharometer, or more certainly by evaporation, by means of which, the exact amount of sugar may be collected and weighed. Its quantity, however, is so variable, that within certain bounds, it is impossible to say whether it is natural or added, excepting by the *type of comparison*.

In some experiments in England to ascertain the percentage of sugar in different varieties of wine procured there, Dr. Bence Jones found it to vary, as follows:—

	94 grains of sugar to the ounce of wine.
Paracrette.....	88 "
Lamas.....	74 "
Tokay.....	56 to 66 "
Malmsey.....	16 to 34 "
Port.....	6 to 28 "
Champagne.....	6 to 20 "
Madeira.....	4 to 18 "
Sherry.....	

In Claret, Burgundy, Rhenish, and Moselle, none could be detected.

Cream of tartar or tartrate of potassa.—The presence of cream of tartar is constant in every variety of pure wine; the amount, however, is extremely variable. It is an addition to all imitations, and therefore the quantity present in any given sample, is of much moment, in order to compare with what is known to exist in a pure *type*. The best means of ascertaining the amount present is, to take 500 grains by measure of the wine, evaporate to dryness, and ignite the residue; by this means the cream of tartar is converted into the carbonate of potassa, and the amount can be determined by the reaction of dilute sulphuric acid of known strength. If, however, the sample has also been adulterated with the carbonates of lime, soda, or potassa, this test is fallacious. And in this event, the tartrate of potassa should be obtained in crystals from an aqueous solution.

Tartaric acid.—According to Liebig, the Rhine-wines, when old, frequently contain this acid in a free state. This, he says, is due to the custom of constantly adding new wine to the tun, in proportion as the old is drawn off. Its effects are to make the wine of more agreeable flavor, though more injurious in use. It is therefore judicious to destroy this excess, in all cases, when it can be done without injury to the wine by mischievous means; and for this purpose, Liebig advises the use of pure neutral tartrate of potash. But in very many wines the excess of tartaric acid is so great—doubtless made so by adulteration, in order to

improve the flavor—the quantity of neutral tartrate required to neutralize it, results in the formation of an excess of acetate of potash, which being soluble in wine, vitiates the taste. The remedy, therefore, only applies to a *natural* excess. In other cases, it is an additional adulteration.

The presence of free tartaric acid in wine may be tested by the addition of lime water or other alkaline solution, which throws down a white precipitate, which is very soluble in an excess of acid.

Free tartaric acid may also be detected, by adding to a solution containing it, twice as much of a solution of chloride of potassium, saturated at the temperature of 600 F. Stir the mixture with a glass rod for ten minutes, and bitartrate of potassa will be precipitated. If this test be applied to wine containing no excess of acid, it will take *several hours* to precipitate the *natural bitartrate*.

The amount of *free* tartaric acid contained in any sample of wine, may be estimated by the proportion of a test-alkaline solution, which is capable of saturating a given quantity of the wine. And the whole amount of tartaric acid, both free and combined, may be ascertained, first by this process, and afterwards by decomposing the tartrates. In this way any variety of wine may be rendered available for comparison with a *type*.

Tannin.—This is one of the most important of the elementary constituents of wine, and absolutely essential to its preservation. Hence it is a common addition to diseased wines and imitations.

To ascertain the exact amount in wine, *M. Faure* has discovered the following simple means, viz.:—that one hundred grains of a solution of gelatin added to an equal quantity of a watery solution of tannin, is capable of precipitating one grain of tannin. To apply this experiment to wine, it is only necessary to have due regard to its specific gravity. The quantity obtained should be compared with that of the *type*.

By imitators, kino, log-wood, rhatany, alum, and oak bark, are sometimes added in order to give the properties due to tannin.

Coloring matter.—The additions to wine, for this purpose, are mostly limited to particular varieties. In the Oporto Company's district, the most common substance used, is *jerupiga*. This is a compound made of unfermented must, brandy, elder-berries, and brown sugar.

Poke-berries, red poppies, privet-berries, myrtle-berries, log-wood, Brazil-wood, and India-wood, are the common ingredients added to different varieties of wine, in order to produce a desired shade of color.

By adding a solution of alum and carbonate of potash to wine, if there is a precipitate of *blue*, *violet*, or *rose color*, artificial coloring may be suspected.

A *solution of potash* added to wine, colored with *red poppies*, produces a *greenish-brown* precipitate; *privet-berries*, produces a *violet-brown* precipitate; *myrtle-berries*, produces a *greyish-blue* precipitate; *elder-berries*, produces a *violet* precipitate; *Brazil-wood*, produces a *violet-grey* precipitate; *India-wood*, produces a *rose-colored* precipitate. Poke-berry juice cannot be detected by this test.

The coloring matter produced by poke-berries so nearly corresponds to that of the natural color of wine, that it is extremely difficult to detect it, by any other means, than by its constitutional effects on those who have been so unfortunate as to make much use of wine containing it. It is violently acrid in its effects, producing headache, purging, and great pros-

tration of strength; and if long continued or taken in large quantity, it is an acro-narcotic poison—producing severe vomiting and purging, with great stupefaction.

Lead. This substance is added in the form of *litharge*, and *sugar of lead*, for the purpose of correcting acidity and giving sweetness. But besides these, it has sometimes found its way into wine by the use of utensils, in the process of manufacture, bottling, &c. Wines containing much of it are generally of light color, and have a sweetish styptic taste.

The habitual use of wine containing lead, though in very small quantity, produces dyspepsia, excessive lassitude, and melancholly. If persisted in, succeeding this condition frequent fits of colic occur, which are often very obstinate, and sometimes fatal. Next, apoplexy, with or without a peculiar kind of palsy particularly affecting the balls of the thumbs and the loss of power to extend the fingers, which persists unto death, unless the poison is discontinued. In an English treatise on wine-making, published in 1733, to hinder wine from turning sour, it is recommended to “*put a pound of melted lead into the cask and stop it close.*” And “*to soften gray wine, put a little vinegar wherein litharge has been well steeped, and boil some honey to draw out the wax. Strain it through a cloth, and put a quart of it into a tierce of wine, and this will mend it.*”

In Paris, the practice was also so common, that in 1775 an epidemic of lead colic was attributed to wine adulterated with litharge. And in 1837, there was an epidemic of lead colic among the soldiers at Compiegne, in consequence of the use of wine, which had been sweetened with acetate of lead.

In 1853, there was a circumscribed epidemic of lead colic in Paris, which was ascertained to be due to *cider* clarified with sugar of lead.

The easiest way of detecting the presence of lead, is to acidulate a portion of the wine to be examined with muriatic acid, and then pass a current of sulphuretted hydrogen gas through it. If lead be present, there will be a dark-colored precipitate of sulphuret of lead.

Copper. This substance is also introduced sometimes in the process of manufacture; but at others, by the addition of water or alcohol, which contain some salt of this metal in solution. It is a powerful irritant poison to the human system. Producing at first irritation and inflammation of the lining membrane of the stomach and bowels, ultimately followed by lethargy, convulsions, and death.

To discover it in wine, it is necessary to evaporate a certain quantity, and incinerate the residue. Treat the ashes with nitric or nitro-muriatic acid, filter and evaporate. Dissolve the residue of this in distilled water and test as follows:—Ferrocyanide of potassium produces a brown precipitate; carbonate of potassa a pale-blue precipitate; sulphuretted hydrogen, a black precipitate, and the arsenite of potassa a grass-green.

Zinc sometimes finds its way into wine by the use of vessels composed of it. It is a less active poison than lead or copper, but it may be suspected, when wine seems to have the effect of constipating the bowels. For its detection proceed in the same manner as for copper—using as tests, ammonia or potassa, which produce white precipitates.

Alum is a frequent adulteration for various purposes. To fix the color, to clarify, to impart keeping qualities for exportation, to give a styptic taste, &c.

On adding chloride of barium or the nitrate of barytes to a wine con-

taining alum, there is an instantaneous white precipitate, which is insoluble in nitric or nitro-muriatic acid.

Sulphate of iron, or copperas, is added to wine for the same purpose as alum, and it may be precipitated by the same means. Its presence is indicated by a *blue color* on the addition of ferrocyanide of potassium.

Carbonates of potassa, soda, and lime, are common additions for the correction of acidity. The saturation of the excessive acidity of wines by these substances converts them into *acetates*. To demonstrate their presence, it is necessary to evaporate the suspected wine to dryness, but with as low a temperature as possible, in order that all the acetic acid may be evolved without decomposing the newly formed acetates. By treating the residue with sulphuric acid the acetate is decomposed, and the acetic acid set free—it may be collected in a retort. To ascertain which of the carbonates have been employed, dissolve a part of the extract in distilled water, filter through charcoal so as to deprive it of coloring matter, and add reagents. The acetate of *lime* is discovered by adding oxalate of ammonia, in a precipitate of oxalate of lime. If this is not formed, the other acetates may be discovered by again evaporating to dryness, and treating with alcohol, which dissolves the acetates. Alcohol, containing the acetate of lime in solution, on being diluted with water, by the addition of oxalate of ammonia, throws down a white precipitate of oxalate of ammonia. But the acetates of soda and potash cannot be absolutely determined without crystallization. On slowly evaporating a colorless solution containing the acetate of potash, irregular lamellated crystals, of a white satiny appearance, are formed. These are of a strong acid saline taste, and very deliquescent.

The acetate of soda is more easily crystallized; the form of the crystals being complicated in striated needles and oblique rhombic prisms, variously modified. It is of a cooling, saline, bitterish taste.

It is evident that for the detection of this adulteration, a large quantity of the suspected wine is necessary for the experiment.

Sulphate of lime, or plaster of Paris. The presence of this substance in wine, has given rise to the appellation of the *plasterage of wines*. It is due to "a new method of clarifying wines," as first published in *L'Encyclopedie des arts et matiers mecaniques*, tom viii., p. 628, 1817. In later editions of this work, the article is expunged. But in 1839, the same process was again published by one Serane, in Montpellier, as a new invention, for which he obtained a patent. In 1854, the prefect of the Department of the Pyrenees-Orientales, stated that the practice was general in that department, excepting in wines which were preserved for domestic use. The same was the case in Herault. When plaster of Paris is added to wine, it is partially decomposed, by which sulphate of potassa is formed, and held in solution, and tartrate of lime precipitated. It is, therefore, the *sulphate of potassa*, which is taken into the system by the use of wines clarified with sulphate of lime.

The court of Montpellier has decided, that the practice followed and known in the south of France under the name of "*Le Plastrage des vins*," does not constitute the crime of falsification of drinks and of mixtures prejudicial to health, in the sense of the laws of 1851 and 1855. But notwithstanding this decision, an individual has been condemned by the Tribunal Saint-Affrique, for *having sold* wine thus treated!

The sulphate of potash is comparatively an insoluble salt, requiring six-

teen parts by weight of cold, and five of hot water, for its solution. Its constitutional effects, in considerable quantity, are permanently laxative, but in the quantity supposed to be taken in wine, which has been clarified with sulphate of lime, there are no traceable effects, which can be said of no other substance used for the same purpose.

Sulphuric acid has in some cases been added to wine for the purpose of re-establishing that which has turned, to mask flatness, or to give sharpness. Owing to the salts of wine, sulphuric acid thus added does not remain free, but unites with them to form *sulphate of potassu*. To detect it, therefore, it is necessary to have recourse to such reagents as pertain to this latter substance.

Such are the chief counterfeits and adulterations, which at present constitute the wines of commerce.

CONSTITUTIONAL EFFECTS. In all ages among civilized people, there has existed a remarkable inclination to the use of wine, while its abuse has been coequally condemned.

The variable proportion of the constituent principles of wine, apparently indicate a want of uniformity in its constitutional effects. In *pure* wine, however, there is no individuality of action of any one of its constituent principles, because each element is so modified in its character by combination with all the rest, that the effect on the constitution is attributable to the wine integrally, and not to any excess of any particular principle. Hence the constitutional effects of pure wine may be considered in the aggregate, independent of such action as shows a preponderance of some particular principle; this latter condition being generally an evidence of impurity.

In all wines alcohol is the predominant principle, yet unless it is free—that which is added in adulteration—its character is so modified by combination as to exercise a very different power on the system from what it does when not subject to any such influence.

It has already been shown that some of the strongest wines contain about half as much alcohol as whisky; in other words, that a pint of Madeira or Port is, in alcohol, equal to half a pint of whisky or gin. Yet everybody knows that they differ much more than this in their effects on the human system.

The stimulant qualities of wine are not only less powerful than an equivalent proportion of alcohol in any other form, but they are much slower of production, and of much longer duration. Considering this property, and what has already been said of the extractive and other constituent principles of wine, the result of its habitual use can be easily comprehended, viz., supernutrition or *plethora*, which is ordinarily the introduction to the usual diseases of wine bibbers—apoplexy, gout, gravel, and dropsy.

So insidious are the constitutional effects of wine drinking that most writers on the subject excuse it on the ground of an artificial state of the system, which either produces a necessity for persisting in its use, or inures the system to any ill-effects from continued indulgence. This apology for wine drinking has slain its thousands, while the propagators of it have failed to apply those principles of nutrition which are apparent to the merest tyro in the laws of health.

The first effects manifest in excessive nutrition display an exuberance of health, hence the mistake that the most perfect health is compatible

with the moderate indulgence in, or habitual use of, wine. But when the supply of nutritive material is habitually abundant, and the functions of the system are stimulated, the usual effect is increase of bulk, especially so if the habits of exercise are not such as to create an amount of excretion proportionate to the inordinate supply of nutrition.

If the excess of supply be only slight or casual, with a proportionate degree of physical exertion, the self-adjusting powers of nature may be equal to the irregularity, and prevent the transition of healthy into diseased action. But if the excess be great or habitual, the organic functions are over-taxed, and their conservative powers necessarily languish. This condition is succeeded by such irregularities as display the worst effects of wine drinking, by the development of incurable diseases, which have had their foundation in "perfect health."

It is obvious, therefore, that the exuberance of health evinced by the florid countenance and fatness of the wine-bibber, are the suspicious evidences of a constitution taxed to the very highest decree of forbearance, which must, in course of time, become relaxed and sink even below the normal standard of resistance. In this vitiated state of the system, constitutional predispositions to disease, both hereditary and acquired, that might otherwise have lain dormant, are frequently roused into the most speedy fatality.

That there are some constitutions which appear to be unaffected by the habitual use of wine is no less true than that of any other habit *tolerated* by the natural powers of endurance. But, as stated in a previous chapter, such habits only serve to demonstrate the capabilities of the human constitution, and are in no event admirable evidence of natural adaptation.

Under circumstances of extraordinary fatigue and exposure, and in certain diseased states of the system, the tonic effects of wine remarkably display the action here attributed to it. But for healthy persons under ordinary circumstances, observation, experience, and pathology, all go to show that the powers of the human constitution are uniformly weakened by the habitual use of wine.

For occasional use, or adaptation to certain states of the system when wine may be deemed advisable or salutary, it is important to bear in mind some of the differences in the numerous varieties which have been described. In the healthy, they are all least injurious when associated with regular habits of out-door exercise, and most hurtful to the sedentary and the indolent, and the strong wines more injurious than the weak ones.

Sweet wines contain the most extractive, on which account they generally disagree with dyspeptics, while the amount of sugar they contain renders them injurious for persons afflicted with urinary diseases.

Red wines also contain a good deal of extractive, which, together with the coloring matter, renders them obnoxious to dyspeptics, and others who have delicate stomachs.

Acid wines promote gout and rheumatism, especially so if they have been preceded by the strong wines.

Sparkling wines more quickly intoxicate than others of the same relative strength. This is owing to the presence of carbonic acid and the volatile state of the alcohol. They are very apt to bring on a fit of the gout in persons who are subject to it, and they usually produce indigestion.

Burgundy wines are more heady than other wines, and they produce

a more powerful impression on the nervous system, on which account they have been supposed to possess some unknown acrid principle.

Bordeaux wines are the converse of the Burgundy. They are the least intoxicating of all wines. In other qualities, however, they are very irregular, sometimes astringent, sometimes laxative, depending upon the mixture which constitutes them.

Rhenish wines and *Moselle* are, in intoxicating effects, similar to *Bordeaux*, but they frequently contain acid. When pure they are better adapted to certain feverish states of the system than any other.

Of *strong wines*, "port" abounds in alcohol and astringency, and its habitual use is of all wines most apt to produce gout. It is heavy and indigestible. *Sherry* is strongly alcoholic, but its non-acidity renders it preferable to all others where a strong wine is indicated. *Madeira* chiefly differs from sherry in oftentimes being acid, when otherwise, its effects are the same as sherry.

Old wines are generally preferable to new, first, because they contain less alcohol; and secondly, because by age they cease to hold in solution bitartrate of potassa, coloring, and extractive matters. In brief, they contain less of the most injurious principles.

It must be evident from the foregoing that the degree of injury to the constitution from the use of wine depends, in a great measure, upon the quality as well as the quantity used, and also upon constitutional predisposition to disease. Generally speaking, however, the first deviations from a healthy standard take place so gradually as to be scarcely perceptible, and when disease is discovered it is apt to be ascribed to "constitutional" indisposition. To relieve this, the cravings of a habit which has now become really constitutional, are interpreted as beneficial, and the accustomed stimulus assumes to be so too, because it appeases the appetite. But preternatural excitement has been kept up so long that the natural powers of the system are now beginning to decline, and unbearable depression takes the place of normal strength. The organic functions lose their harmony, and now that the disease is incurable, it is acknowledged. It is in this way that those who have accustomed themselves to the use of wine suffer when they leave it off. As, therefore, persons in perfect health can receive no possible benefit from its use, the insidious advances of a possibly dangerous disease—habitual wine drinking—are best resisted when wine is wholly excluded.

Art. V.—COINAGE OF THE VARIOUS COUNTRIES OF THE WORLD.

[The Act of Congress, approved February 21, 1857, provided that the Annual Report of the Director of the Mint of the United States, should thereafter present the operations of the mint during the fiscal year of the government, (ending June 30th, of each year,) instead of during the calendar year, as had previously been done. The present article consists of a condensation of a part of the report for 1857, (as published in the report of the Secretary of the Treasury on the finances,) which presents accounts of the recent coinage of the different countries of the world, and which were collected by the Director of the Mint, JAMES ROSS SNOWDEN, under a provision of the act above mentioned, as stated in the first paragraph following.—ED. MER. MAG.]

THE third section of the Act of Congress, approved February 21, 1857, contains the following enactment:—"That all former acts authorizing the currency of foreign gold or silver coins, and declaring the same a legal tender for debts, are hereby repealed; but it shall be the duty of the director of the mint to cause assays to be made, from time to time, of such foreign coins as may be known to our commerce, to determine their average weight, fineness, and value, and to embrace in his annual report a statement of the results thereof."

In pursuance of the requirement of this law, the director of the mint caused assays to be made of such foreign coins as came within the official notice of the mint, or could be procured at the seats of commerce of the United States, or obtained from other sources.

A strict compliance with the law would require but a brief report, as but few foreign coins are now "known to our commerce," the course of trade leading the precious metals, especially gold, from the shores of the United States, and scarcely any comes from abroad, except what may be found in the hands of emigrants and travelers. But the occasion of making the first report under this law is deemed a good opportunity to present to the public, in a reliable and official form, such information respecting the "weight, fineness, and value" of such foreign coin as has come under the observation of the director as may be useful, not only to the merchant and statesman and man of business, but to the traveler and general reader.

It will be observed that the different countries are presented somewhat in the order of proximity to the United States, beginning with Mexico and ending with the East Indies.

The terms of weight and fineness are those used in the mint. The weight is given in thousandths of an ounce troy instead of grains; the fineness is expressed in thousand parts, now become the general language of assayers. (If it is desired to convert thousandths of an ounce into grains, take the half, and deduct four per cent of the half. To convert grains into thousandths of an ounce, add one twenty-fourth, and double the sum.) The calculation of the value of large quantities by these forms of expressions is greatly facilitated. The gold values are the equivalent of the gold coinage of the United States according to its legal standard; from which, if the return is desired in stamped bars, there is to be deducted six cents per hundred dollars; if in gold coin, one half of one per cent, or fifty cents per hundred dollars. The silver values are based upon the present mint price of 122.5 cents per ounce of standard fineness—namely, 900 thousandths.

The scope which has been taken in respect to the *age* of the coins is about twenty or thirty years at the most. Where the term *new* is used, it is to be understood as extending back three or four years only from the present time. By giving double results, namely, of pieces lately issued, and of pieces somewhat worn by circulation, justice is done to the respective mints on the one hand, and to holders of coin on the other.

With these preliminary remarks, Mr. Snowden proceeds to notice the coinage of the following countries:—

MEXICO. There are eight or nine mints in this country, one of which is national, while the others are State institutions, having one general law of coinage, but independent of each other, and subject to no general control. There are some characteristic differences in respect to grades of

fineness and general accuracy, but they seem not sufficient to call for a distinction, especially as the only external means of identifying is in the mint mark. The coins are commercially known as Mexican, and there is no further inquiry. Our object, therefore, is to give as fair an average as can be arrived at.

Gold. New piece of 8 E., (eight *escudos*,) usually called a doubloon—weight, 0.865 ounces; $871\frac{1}{2}$ fine; value, \$15 58.3. These pieces (from Culiacan and Chihuahua) do not fairly represent either the weight or fineness, being low in the former respect and high in the latter, yet they average about the usual value. General average, 0.867 $\frac{1}{2}$ ounce, 866 fine, \$15 53.4. The smaller denominations are four, two, and one escudos.

Silver. New peso of 8 R., (eight *reals*,) known as the dollar; 0.866 ounce, 902 fine, \$1 06.3. General average, 0.866 ounce, 901 fine, \$1 06.2. The smaller sizes are four, two, one, and one-half real.

CENTRAL AMERICA. *Gold.* New piece of 2 E., (two *escudos*,) or quarter doubloon of *Costa Rica*, 0.209 ounce, 853 $\frac{1}{2}$ fine, \$3 68. Average of dates, 0.20 ounce, 850 fine, \$3 60. There is also a piece of four escudos, of *Costa Rica*, (not new,) which gives 0.434 ounce, 851 fine, \$7 62. The old doubloon of *Central America*, the latest date of which, so far as noticed here, is 1833, averaged, 0.869 ounce, 833 fine, \$14 96. There were smaller denominations, of later dates, somewhat in proportion as to value, but too irregular to demand a more particular notice. The sizes were the same as in Mexican gold coinage, with the addition of a half escudo, which may be called the gold dollar; this last averaged 83.5 cents.

Silver. The 8 R. (dollar,) of 1840 to 1842, averaged 887 fine; that of 1847, the latest date observed, varied from 820 to 880, the weight being tolerably conformed to the Mexican or Spanish standard. It is therefore almost impossible to assign an average of value; we might say from 97 to 100 cents. There were fractional parts of the dollar, as in Mexico. A sort of siege-coinage, of one real pieces, appeared in 1846, apparently shaped with hammer and chisel, and equally rude as to proportions of alloy. They varied from 29 to 45 grains, (0.060 to 0.094 ounce,) and from 550 to 637 fine; average value, six cents, or less than half the original or regular coin of the same denomination.

NEW GRANADA. *Gold.* The old doubloon of Columbia, and that of New Granada, (originally part of Columbia,) of the Spanish basis have almost wholly disappeared from trade; but their value may here be stated:—8 E., mint of Bogota, 1823 to 1836, 0.868 ounce, 870 fine, \$15 61.7; mint of Popayan, same dates, 0.867 ounce, 858 fine, \$15 39.0; mint of (New Granada,) 1737 to 1843, 0.867 ounce, 868 fine, \$15 56.0

This rate continued until 1849, when there was an entire change in the standards, both of weight and fineness, and some reduction in value. The new piece, as coined at the mint of Bogota, dating 1849 to 1856, does not bear the denomination 8 E., as formerly, but the weight, "25.8064 G." or grammes, (French,) and the alleged "lei" or fineness, "0.900;" it yields here 0.826 ounces, 894 fine, \$15 31. But the piece coined at the mint of Popayan is of a different size, and stamped "16.400 M" and "lei 0.900." It yields (1856,) 0.525 ounce, 891 $\frac{1}{2}$ fine, \$9 67.5, and is therefore intended either as a piece of 5 escudos, or 10 pesos, (dollars.)

The Gold coins of New Granada, being silvery, are perishable at this

mint, when presented in quantities over 75 ounces, and will then yield an addition to the above valuation, at the rate of five or six cent to the doubloon, and to the piece of ten dollars in proportion.

Silver. There are several varieties of dollars extant of Columbia and New Granada. 1. That which bore the head of a native princess, or cacique, with a crown of feathers, was base and irregular, worth about 75 cents; it ceased to be coined in 1821. 2. The dollar of 1835-'36 was of the usual Spanish rates, and is worth about $107\frac{1}{2}$ cents. 3. The dollar of 1839, light, and professing to be two-thirds fine, ("lei ochodineros,") yields about 68 cents. We style them dollars, although they were known at home as pieces of 8 reals. The *fourth* variety is new; the only piece we have seen, bore the date 1857, and like the new *peso* or dollar of Chili, appears to be purposely conformed to the five-franc piece of France, both in weight and fineness. The results are, 0.803 ounce, 896 fine, value 98 cents.

VENEZUELA. It is understood that the French piece of five-francs is current as a peso or dollar, which is no doubt true of the new silver of New Granada also. There was formerly a coinage of small silver pieces of low alloy at Caraceas, of no commercial interest. Gold has never been coined there.

ECUADOR. No recent pieces of the mint of Quito have been examined. The pieces of 4, 2, and 1 E., 1835-'36, were 844 fine; the largest piece (half doubloon,) worth \$7 60. The small silver coinage, 1833 to 1847, and probably later, was of base alloy; the piece of 2 R., (quarter dollar,) being about 675 fine, and worth 20 cents.

PERU. The political divisions of this country and the distribution of the coinage among various mints perplex the study of Peruvian money down to the date of 1855, inclusive. The doubloons, dating from 1826 to 1837, were of Spanish standards, and worth from \$15 53 to \$15 62. The new gold coinage will be particularized after disposing of the old silver series.

The silver dollar or 8 R., of 1822 to 1841, was of full Spanish standards, and worth 106 cents. An issue, bearing new devices, dating 1851-'55, gave an average of the same value. In 1855 the standard of weight was materially reduced, and the specimens are so diverse that it is hard to tell what was intended; for example, ranging from 0.760 to 0.772 ounce, at the assay 909, the values are 94 to $95\frac{1}{2}$ cents. In the same year the new style of coinage was introduced, which will be noticed presently.

In regard to the smaller pieces a distinction is to be observed. Those of the mint of Lima (the mint mark being an interlacing of the letters L I M A, looking like an M,) were maintained at the old standards, and were in due proportion of value. Those of Guzco and Arequipa, (to be known by C U Z. and A R E Q. in the legends,) commencing about the year 1835, were debased in fineness to a standard of two-thirds; by actual assay, 650 to 667 thousandths. Consequently the half dollars, or 4 R., are worth 39 cents, the quarter dollars 19 cents. These pieces are continually occurring in mixed deposits at our mint. In 1854-'55 a half dollar was coined at Lima of the usual fineness, but reduced in weight, and by no means well adjusted. One specimen weighs 0.381, another 0.402 ounce, at 904 fine, value 47 and 49.5 cents.

In 1855 the coinage both of gold and silver was thoroughly reformed

and decimalized. Instead of escudos and reals the *peso* is the normal denomination, and the scale of coins and the rates of coinage are remarkably conformed to those of the United States.

The fineness formerly marked in *queltas* (carats,) for the gold, and *dineros* and *granos* for the silver, is now expressed decimal in both cases, "9 *decimos fino*." Upon this basis the gold piece of 20 pesos, 1.076 ounce, would be equal to our twenty dollars; the peso of silver, 0.858 ounce, of the value of 105 cents; the half peso, 49 cents. Here is the same distinction between the whole dollar and the small silver that is made in our own coinage. We have had no opportunity of making assays of the coinage of 1855; the pieces which came under notice were specimen coins, presented to the mint cabinet, and were not struck at Lima; in fact, we learn, that the new system above noticed is not yet operative.

BOLIVIA. The doubloons of the usual Spanish standards, 1827-'36, yields \$15 58. The dollar, 1848, latest date noticed, averages 0.871 ounce, 900 $\frac{1}{2}$ fine, 106.7 cents. The half and quarter, to 1828 inclusive, were in proportion; but from 1830 a debasement to the two-thirds standard makes the half dollar worth 39 cents; the quarter, 19.5 cents. No late dates have been seen here.

CHILI. The doubloons of this country from 1819 to 1840 or later, though of various devices, were of the usual Spanish or Mexican standards, and varied in value from \$15 57 to \$15 66. An entirely new system of coinage was promulgated in 1851.

The silver dollar of the dates 1817 to the change of coinage was of the usual weight and fineness, and yields full 106 cents.

In 1851 the coinage was thoroughly decimalized with the same standard of fineness, (nine-tenths,) but not the same standard of weight, as in our country or in Peru.

The gold piece of ten *pesos* or dollars of 1855 weighs 0.492 ounce, is 900 fine, value \$9 15.3. This however, is only the trial of a single piece. It is stated that there are also pieces of five and two dollars.

The silver peso of 1854-'56, on an average weighs 0.801 ounce, 900 $\frac{1}{2}$ fine, 98.2 cents. The half peso proves to be in due proportion. There are said to be the smaller sizes, of twenty, ten, and five cents, proportional in weight; and in copper, a cent and a half cent.

BRAZIL. The changes in the denominations of coin are much influenced by the prevalence of paper money, as will be seen by the progressive elevation of the nominal value of the normal silver coins herein noticed.

Gold. Before 1822 there was the moidore, (*moeda d' ouro*) of 4,000 reis, weighing 0.261 ounce, 914 fine, value \$4 92. Also a half moidore, in proportion. From 1822 to 1838, and perhaps later, there was the piece of 6,400 reis, weighing 0.461 ounce, 915 fine, value \$8 72. Of the dates 1854-'56 we observe a piece which bears no name or valuation on its face, weighing 0.575 ounce, 917 $\frac{1}{2}$ fine, \$10 90.5; and a piece of half the size and value.

Silver. The piece of 960 reis, before 1837, was either a Spanish dollar annealed and re-stamped, or its equivalent, therefore worth 106 cents. There was also the 640 reis, reaching back a century or more, two-thirds of a dollar, now worth 70 cents, and the 320 and 160 reis in proportion. In 1837 a new series was commenced of 1,200, 800, 400, 200, and 100 reis; the largest piece was equal in weight to the former piece of 960,

and about 891 fine; value 105 cents. Another series apparently the latest, and beginning (so far as noticed,) with 1851, makes the largest piece 2,000 reis; with a half and quarter. The piece of 2,000 weighs 0.820 ounce, 918½ fine, value \$1 02.5. The new legal standards of fineness, both for gold and silver, are evidently eleven-twelfths, or 916½ thousandths.

ARGENTINE REPUBLIC. No specimens of recent coinage from Buenos Ayres have been observed. The doubloons and dollars of the "Provincias de la Plata," dating 1813-'32, were very irregular in fineness; the former varied in value from \$14 66 to \$15 50; the latter, 92 to 95.5 cents. The dollar of the "República Argentina," 1838-'39, varied from 102 to 108 cents; the average about 106 cents.

ENGLAND. *Gold.* The pound sterling is represented by the coin called the *sovereign*, whose legal standards are eleven-twelfths (or 916½ thousandths) fine, and at the rate of 46½ pieces to a pound troy; equal to 129½ grains, or 0.256½ ounce, not making exact fractions. The coinage of sovereigns commenced in 1816. Before that time the principal coin was the *guinea* of one pound and one shilling, (21s.) which was on the same legal basis, and which ceased to be coined when the exact pound piece was introduced. Although the term *guinea* is still in familiar use there, the actual coin is seldom seen, and need not be further spoken of, except to say that the pieces are so much and so irregularly worn that they can only be taken by weight; their average fineness being 915½. From 1816 to about 1851 the average fineness of sovereigns was 915½ with great regularity. Since that date the fineness has been more exactly conformed to the legal standard, and is reported by us at 916½. The average weight of the older pieces is 0.256 ounce, and the value \$4 84.8; new pieces 0.256½, or 123½ grains—value \$4 86.3. There are also half sovereigns, and some double sovereigns have been coined.

Silver. The silver coinage was also reformed in 1816. It bears a subsidiary relation to the gold, being coined at a higher rate than its true value, in order that it may be kept in the country to secure the purpose of change. Instead of the shilling being worth 24.3 cents *here*, (as the twentieth part of a pound,) it is 23 cents for new and unworn pieces, and about 22 cents when worn. The assay of new pieces is 924½ thousandths, (the standard being 925;) the average weight of the new shilling 0.182½ ounce. There are also, in silver, crowns, of five shillings, half crowns, florins of two shillings, sixpences, or half shillings, and pieces of four pence, and three pence, current; besides these, (holiday money not current,) the pieces of two, one-and-a-half, and one penny, coined annually in small sums. Silver coins of England come here in the hands of travellers and emigrants, not in the way of commerce.

NETHERLANDS. Within a few years the Dutch government has taken the singular ground of discarding gold from coinage. The pieces of ten and five *guilder*s are, of course, still to be met with; but their average value declines by reason of wear, and not being sustained by fresh issues. The ten *guilder*s may now be put down at the weight of 0.215 ounce, 899 fine, value \$3 99. In silver the *guilder* before 1841 was 0.346 ounce, 896 fine, value 42.2 cents. Pieces of three *guilder*s and half *guilder* were of the same rates. The small pieces of 25 centimes and 10 cents, (quarter and tenth *guilder*,) were only 569 fine, but proportionally heavy, and of full value. There was an entire change of standards in 1841. A

piece of $2\frac{1}{2}$ guilders was issued, weighing 0.804 ounce, 944 fine, (the standard being 945,) and value \$1 03.5. The guilder, in proportion, 41.4 cents—a reduction upon the old rate.

BELGIUM. By the law of 1832, the standards and denominations were conformed to those of France, but for some years the actual average fineness both of gold and silver was as low as 895. More recently the gold has been 899; but the new piece of 25 francs weighs 0.254 ounce, value \$4 72, which is a little below proportion as compared with the 20 franc piece, which averaged \$3 83. New five franc pieces, silver, are 0.803 ounce, 897 fine, value 98 cents.

FRANCE. *Gold.* New coins average 899 $\frac{1}{4}$ fine, with 0.207 $\frac{1}{4}$ ounce for the 20 franc piece, and value \$3 86. (It is convenient to remember that this coin is worth just one dollar less than the British sovereign.) The other sizes are 40, 10, and 5 francs; the latter lately introduced. On a general average the 20 franc is worth \$3 84.5.

Silver. The older pieces averaged a little over the standard fineness of 900; new pieces do not average higher than 898 $\frac{1}{4}$. The five franc piece generally is of the weight 0.803 ounce, and value 98 cents. The smaller pieces of two francs, one franc, half, and quarter franc, are of the same fineness, and proportional in actual value, except as they may have suffered from wear.

SPAIN. *Gold.* The last date that we have noticed of the long-continued doubloon series of Peninsular coinage was 1824. The half doubloon of that year weighed 0.433 ounce, 856 fine, value \$7 75. The new gold coin is a piece of 100 reals, weighing 0.268 ounce, 896 fine, \$4 96.3.

Silver. The principal coin (not the largest,) seems to be the piece of four reals, or pistareen, which before 1837 was of the weight 0.189, fineness 810, value 20.7 cents. The standards have been lately changed, and the new pistareen weighs 0.166 ounce, fineness 899, value 20.3 cents. There is also a large piece of 20 reals, (dollar,) worth 101.5 cents; and pieces of 10, 4, 2, and one real in proportion.

PORTUGAL. Coins of this country are rarely seen here. The gold *coroa* or crown of 1838, the latest date observed, weighed 0.308 ounce, 912 fine, \$5 81.3; the half crown in proportion.

The silver crown of 1,000 reis, same date, weighed 0.950 ounce, 912 fine, \$1 18. Pieces of 500, 200, and 100 reis were in proportion.

GERMANY. The German coinage appears multifarious and confused, on account of the many separate governments, the diverse systems of moneys, and the repeated changes of standards. They are now, however, reducible to two general classes, one of which chiefly pertains to the northern, the other to the southern States. In the north, including Prussia, the gold coins are the ten and five thaler pieces, the former weighing 0.427 ounce; but they are not all of the same fineness, those of Prussia being about 903, making in value \$8; those of Brunswick and Hanover about 895, making in value \$7 9. The ducat of southern Germany is coined at the old imperial rates, weight 0.112 ounce, fineness 986, value \$2 28.3. The silver coin in the north is the thaler series; new thalers weigh 0.716 ounce, 750 fine, value 73 cents. Their general average value is 72 cents. In the south the gulden or florin is the normal coin, weighing 0.340 ounce, 900 fine, value 41.7 cents. Both the thaler and gulden are so far harmonized by the last money convention that a large coin is issued by all the States, which is equally a double thaler

and a piece of $3\frac{1}{2}$ gulden; its weight 1.192 ounce, fine 900, value \$1 46. There are also a half gulden and divisions of the thaler; the latter of low alloy, but in proportion as to value. The crown dollar (kromen thaler,) series, formerly maintained in Bavaria, Baden, and Wurtemberg, weighed 0.946 ounce, 875 fine, value \$1 12.6. Pieces marked "zehn (or x) eine feine mark," (the former convention dollar,) were equivalent to those still coined in Austria; which see. The Bremen piece of 36 grote is of the value 37.5 cents.

DENMARK, SWEDEN, AND NORWAY. The specie rix dollars of these countries are nearly the same in value, though diverse as to standards. The "2 rigsdaler" coin of Denmark, and the "rigsdaler species" of Norway are of the weight 0.927 ounce, fine 877, value \$1 10.7. The Swedish rix dollar, formerly of the same rates, of latter years has been at the weight of 1.092 ounce, fine 750, value \$1 11.4. The Danish ten thaler piece is of the same weight, fineness, and value as that of Brunswick, (see Germany,) and the Swedish ducat weighs 0.111 ounce, 975 fine, value \$2 28.7. No gold is coined in Norway.

SWITZERLAND. The new "2 franc" of "Helvetia" is equivalent to the two franc piece of France; weight 0.323 ounce, fine 899, value 39.5 cents.

ITALIAN STATES. SARDINIA. The system of coinage is the same as in France; which see. The *lira* is equivalent to the *franc*. **TUSCANY.** The gold coin is the *zecchino*, or sequin, of ducat weight, and professedly of absolutely fine gold. The actual results are, 0.112 ounce, 999 fine, value \$2 30. The silver florin, or *fiorino*, (subdivided into 100 *quattrini*,) weighs 0.220 ounce, 925 fine, value 27.7 cents. There is a large piece, of four florins, called the *leopoldone*; also a half and quarter florin; all in due proportion of value. **ROME.** The new $2\frac{1}{2}$ *scudi* (gold,) weighs 0.140 ounce, 900 fine, value \$2 60. There are also pieces of 5 and 10 *scudi*. The silver scudo weighs 0.864 ounce, 900 fine, value \$1 06. It is divided into 100 bajochi. The decimal system was adopted in 1835. **NAPLES.** Gold appears to be rarely coined in the kingdom of the Two Sicilies; and the silver coinage is awkwardly adapted to the imaginary ducat of account, which perhaps by this time has fallen into disuse; and if not, should be estimated at about 83 cents. The principal silver coin is the *scudo*, or 120 *grani*, weighing 0.884 ounce, 830 fine, value \$1. A new *scudo* gives the figures 0.887 ounce, 833 fine, value \$1 00.5.

AUSTRIA AND LOMBARDY. The coins of these two branches of the same empire, though very diverse as to standards and denominations, are still brought into an exact relation as to value. Thus, the gold, the ducat weighs 0.112 ounce, 986 fine, value \$2 28; and the *souverain* weighs 0.363 ounce, 900 fine, value \$6 77; intended to be equal to three ducats. There are, also, the half *souverain* and the double and quadruple ducat. In silver, the former convention rix dollar of Germany, "ten to the fine mark," is still used in Austria; its weight 0.902 ounce, fine 833, value \$1 02.5. Its half is the Austrian florin. The *zwanziger*, or piece of 20 kreutzers, is one-sixth of the rix dollar, weight 0.215 ounce, fine 582, value 17 cents. There are smaller pieces, of base alloy. The *scudo* of Lombardy is the equivalent of the rix dollar; weight 0.836 ounce, 902 fine, value \$1 02.7. The *lira*, one-sixth of the *scudo*, is of the same fineness. It is interchangeable with the 20 kreutzer piece.

RUSSIA. The new five rouble piece (gold,) is of the weight 0.210

ounce, 916 fine, value \$3 97.6. There are pieces of three roubles, in proportion. The silver rouble (subdivided into 100 copecks) weighs 0.667 ounce, 875 fine, value 79.4 cents. There are half and quarter roubles, and smaller divisions; and a large Russian-Polish piece, of ten zlotych, equal to one and a half roubles, or \$1 19.

TURKEY. The gold piece of 100 piastres, since 1845, is of the weight 0.231 ounce, 915 fine, value \$4 37.4; the piece of 50 piastres in proportion. The silver coins, beginning with the same date, are about 830 fine; older pieces are of base alloy and a somewhat confused medley of denominations. The new piastre weighs 38 $\frac{1}{2}$ thousandths of an ounce, and is worth 4.38 cents; there are larger pieces of 2, 5, 10, and 20 piastres; the latter worth 87.5 cents.

GREECE. The 20 drachm piece weighs 0.185 ounce, 900 fine, value \$3 45. The 5 drachm, 0.719 ounce, 900 fine, 88 cents. Smaller pieces in due proportion.

AUSTRALIA. The sovereign or pound sterling of the mint at Sydney, 1852, weighs 0.256 ounce, fine 916 $\frac{1}{2}$, value \$4 85. By a singular liberality the "one pound" piece of the "government assay office, Adelaide, was issued at the stamped rates of "5 dwt., 15 grains" in weight and "22 carats" fine. The weight of one specimen received hold out 0.281 ounce, and assuming the fineness as correct, the value is \$5 32, a large advance upon the true pound sterling. This was in 1852, since which time the error has been corrected.

EAST INDIES AND JAPAN. The multitude of rupees of Hindostan, more diverse in appearance than in actual value, appears to have given way to the Anglo-Indian coinage bearing the head of the British sovereign. The uniform system of coinage began in 1835. The gold mohur, of fifteen rupees, weighs 0.374 ounce, 916 fine, value \$7 08. The silver rupee, same weight and fineness, is of the value of 46.6 cents. There are also half and quarter rupees, in proportion of value. The rectangular silver coin of Japan called *itzebu*, weighs 0.279 ounce, 991 fine, value 37.5 cents. There is a cold coin called *copang*, a large, thin, oval plate, whose value cannot be satisfactorily stated; the specimen in the mint cabinet is worth about \$6 50.

Art. V.—COMMERCE AND NAVIGATION OF THE UNITED STATES.

A full synopsis of each annual report of the United States Treasury on "Commerce and Navigation" since 1839, has been incorporated in the successive volumes of the *Merchants' Magazine*. We have, also, at intervals, published very many elaborate articles, in which we have recapitulated the detailed statistics of the trade, foreign commerce, navigation, tonnage, &c., &c., of the United States, in each year from the organization of the government. Of late years, we have generally printed the summary tables of the annual report in the department of the Magazine, devoted to "Statistics of Trade and Commerce." We now commence the publication of the report for the fiscal year 1857, giving it a place among our "Articles," and this for the purpose of affording it ample space, expediting its publication, and adding our compilations of statements of previous years.

In the present number we present:—1. Value of exports (domestic, foreign, and total,) to and imports from each foreign country; 2. Tonnage of American and foreign vessels arriving from and departing to each foreign country; 3. Value of the exports of the growth, produce, and manufacture of the United States; 4. Value of the goods, wares, and merchandise, imported into the United States.

COMMERCE.

COMMERCE OF THE UNITED STATES, EXHIBITING THE VALUE OF EXPORTS TO AND IMPORTS FROM EACH FOREIGN COUNTRY DURING THE YEAR ENDING JUNE 30TH, 1857:—

COUNTRIES.	VALUE OF EXPORTS.			VAL. OF IMP'ETS.
	Domestic produce.	Foreign produce.	Total.	
Russia on the Baltic & N. Seas	\$4,356,836	\$171,465	\$4,528,301	\$1,435,394
Russia on the Black Sea,	69,174	.....	69,174	43,626
Asiatic Russia.....	20,057	26,212	46,269	.....
Russian possessions in N. Am.	28,775	57,362	86,137	40,400
Prussia	30,788	14,311	45,099	66,127
Sweden and Norway.....	1,373,306	27,120	1,400,426	744,812
Swedish West Indies.....	76,405	3,528	79,933	12,082
Denmark.....	284,529	.....	284,529	3,809
Danish West Indies.....	1,419,018	97,877	1,516,695	281,559
Hamburg	3,199,798	654,417	3,854,215	4,647,413
Bremen.....	11,082,107	861,888	11,443,995	10,723,523
Other German ports.....	.....	255	255	248
Holland.....	3,980,633	127,244	4,107,877	2,469,762
Dutch West Indies.....	369,517	16,779	386,296	518,254
Dutch Guiana.....	343,728	6,104	349,832	374,461
Dutch East Indies.....	125,356	108,159	233,515	1,287,399
Belgium	3,693,628	1,950,698	5,644,326	5,060,311
England	174,528,021	3,162,131	177,690,152	123,473,529
Scotland	4,671,837	32,181	4,704,018	7,216,111
Ireland	3,450,614	1,000	3,451,614	113,453
Gibraltar.....	564,314	53,065	617,379	43,958
Malta.....	288,485	80,992	319,477	114,477
Canada.....	18,024,708	3,550,187	16,574,895	18,291,834
Oth'r British N. Am. possessions	6,911,405	776,182	7,687,587	3,832,462
British West Indies.....	5,032,055	52,863	5,084,918	2,653,698
British Honduras.....	425,379	34,973	460,352	435,030
British Guiana.....	1,003,976	5,618	1,009,594	818,353
British possessions in Africa..	679,835	7,910	687,745	698,275
British Australia.....	3,297,131	143,553	3,140,684	65,632
British East Indies.....	864,898	113,039	977,937	10,766,214
France on the Atlantic.....	35,360,428	932,523	36,292,951	44,718,778
France on the Mediterranean.	1,858,012	88,024	1,945,036	3,074,054
French North Am. possessions	137,561	33,212	170,773	95,049
French West Indies.....	729,779	1,364	731,143	59,689
French Guiana.....	84,447	1,000	85,447	53,298
French East Indies .....	.....	.....	.....	.....
French possessions in Africa..	.....	.....	.....	.....
Spain on the Atlantic.....	2,962,097	18,882	2,975,979	692,982
Spain on the Mediterranean..	7,715,907	11,211	7,727,118	2,050,084
Canary Islands.....	89,027	915	89,942	44,065
Philippine Islands.....	66,133	171,479	237,612	3,653,763
Cuba.....	9,379,582	5,543,861	14,923,443	45,243,101
Porto Rico.....	1,783,429	152,045	1,935,474	5,748,600
Portugal	1,619,057	16,388	1,635,445	422,836
Madeira.....	52,204	684	52,888	34,114
Cape de Verd Islands.....	63,108	1,395	64,503	25,905
Azores.....	62,972	17,751	80,723	50,859
Sardinia.....	3,057,901	77,567	3,135,468	217,287
Tuscany.....	387,400	.....	387,400	1,755,002

COUNTRIES.	VALUE OF EXPORTS.			VAL. OF IMP'TS.
	Domestic produce.	Foreign produce.	Total.	
Papal States.....	.....	.....	.....	\$54,672
Two Sicilies.....	\$1,093,951	\$58,969	\$1,152,920	1,585,953
Austria.....	1,130,217	252,727	1,382,944	396,562
Austrian possessions in Italy.....	1,042,848	29,889	1,072,737	25,803
Ionian Republic.....	.....	.....	.....	11,179
Greece.....	.....	.....	.....	36,533
Turkey in Europe.....	187,975	7,389	195,364	7,405
Turkey in Asia.....	339,506	70,776	410,282	724,445
Egypt.....	28,163	.....	28,163	106,158
Other ports in Africa.....	2,308,165	176,581	2,484,746	1,521,665
Hayti.....	2,216,147	319,517	2,535,664	2,290,242
San Domingo.....	42,283	2,066	44,349	109,874
Mexico.....	3,017,640	597,566	3,615,206	5,985,857
Central Republic.....	116,299	20,722	137,021	288,060
New Granada.....	1,770,209	267,480	2,037,689	2,468,169
Venezuela.....	1,360,148	67,430	1,427,578	8,860,518
Brazil.....	5,268,166	277,041	5,545,207	21,460,733
Uruguay, or Cisplatine Rep'b'c	976,370	29,802	1,006,172	368,297
Buen's Ayr's or Arg'ntine Rep'c	1,202,876	111,431	1,313,807	2,784,473
Chili.....	2,473,228	433,957	2,907,185	3,742,439
Peru.....	449,733	58,199	507,932	208,747
Ecuador.....	34,546	2,630	37,176	15,803
Sandwich Islands.....	803,084	144,349	947,433	204,416
China.....	2,019,900	2,375,230	4,395,130	8,356,932
Other ports in Asia.....	.....	642	642	5,660
Other Islands in the Pacific.....	72,987	.....	72,987	748
Whale Fisheries.....	496,258	21,010	517,268	107,186
Uncertain places.....	29,509	.....	29,509	.....
Total, year end. June 30, 1857	838,985,065	28,975,617	362,960,682	360,890,141
Total, " " 1856	810,586,330	16,378,578	326,964,908	314,639,942
Total, " " 1855	246,708,553	28,448,293	275,156,846	261,468,520
Total, " " 1854	253,390,870	24,850,194	278,241,064	304,562,381
Total, " " 1853	218,417,697	17,558,460	230,976,157	267,978,647
Total, " " 1852	192,368,984	17,209,382	209,658,366	212,945,442
Total, " " 1851	196,689,718	21,698,293	218,388,011	216,224,932
Total, " " 1850	186,946,912	14,951,808	151,898,720	178,138,818
Total, " " 1849	182,666,955	13,088,865	145,755,820	147,857,439
Total, " " 1848	182,904,121	21,128,010	154,032,131	154,998,928
Total, " " 1847	150,637,464	8,011,158	158,648,622	146,545,638
Total, " " 1846	102,141,893	11,346,628	118,488,516	121,691,797
Total, " " 1845	99,299,776	15,346,830	114,646,606	117,254,564
Total, " " 1844	99,715,179	11,484,867	111,200,046	108,435,035

NAVIGATION.

A STATISTICAL VIEW OF THE TONNAGE OF AMERICAN AND FOREIGN VESSELS ARRIVING FROM, AND DEPARTING TO, EACH FOREIGN COUNTRY, DURING THE YEAR ENDING JUNE 30TH, 1857:—

COUNTRIES.	AMERICAN.		FOREIGN.	
	Entered U. States.	Cleared U. States.	Entered U. States.	Cleared U. States.
Russia on the Baltic & N. Seas	12,684	25,498	1,888	2,716
Russia on the Black Sea.....	.....	591	527	.....
Asiatic Russia.....	.....	.....	.....	280
Russian possessions in N. Am.	2,239	1,890	1,606	2,440
Prussia.....	604	949	.....	1,334
Sweden and Norway.....	6,701	3,432	7,345	5,592
Swedish West Indies.....	1,661	1,719	95	.....
Denmark.....	.....	983	538	2,113
Danish West Indies.....	15,913	21,884	6,141	2,157
Hamburg.....	7,064	7,266	56,359	46,451
Bremen.....	30,346	31,470	115,485	87,919

COUNTRIES.	AMERICAN.		FOREIGN.	
	Entered U. States.	Cleared U. States.	Entered U. States.	Cleared U. States.
Other German ports.....	.....	245	147	.....
Holland.....	20,805	25,207	10,062	26,282
Dutch West Indies.....	8,861	8,061	774	485
Dutch Guiana.....	8,024	6,856	1,374	806
Dutch East Indies.....	7,575	7,191	507	1,420
Belgium.....	36,970	40,162	16,715	14,854
England.....	1,047,046	911,183	344,889	388,792
Scotland.....	31,835	33,982	68,825	49,422
Ireland.....	2,710	23,406	16,575	22,690
Gibraltar.....	2,525	7,906	5,183	870
Malta.....	14,017	2,023	2,648	960
Canada.....	1,240,159	1,133,684	1,105,356	1,104,650
Oth'r British N. Am. possessions.....	188,640	319,985	382,712	461,245
British West Indies.....	75,690	106,861	34,134	24,970
British Honduras.....	6,413	6,523	2,122	3,556
British Guiana.....	9,368	16,372	3,716	4,387
British possessions in Africa.....	8,965	19,329	573	1,885
British Australia.....	3,015	47,281	1,859	5,587
British East Indies.....	109,030	63,337	4,754	6,375
France on the Atlantic.....	192,190	228,775	36,993	20,500
France on the Mediterranean.....	81,014	25,813	7,780	9,055
French North Am. possessions.....	.....	1,885	2,182	4,597
French West Indies.....	6,553	20,538	4,828	1,906
French Guiana.....	1,298	3,147	.....	.....
French East Indies.....	.....	518	.....	.....
French possessions in Africa.....	553	.....	.....	196
Spain on the Atlantic.....	33,118	28,611	5,197	10,075
Spain on the Mediterranean.....	27,229	21,005	29,697	67,686
Canary Islands.....	3,220	3,749	1,811	1,090
Philippine Islands.....	27,729	15,579	1,769	1,472
Cuba.....	684,937	590,241	61,308	14,293
Porto Rico.....	59,172	87,633	11,012	3,550
Portugal.....	7,549	19,347	4,669	12,063
Madeira.....	651	814	396	528
Cape de Verd Islands.....	1,601	2,662	785	545
Azores.....	3,916	3,589	908	1,582
Sardinia.....	9,958	15,825	7,808	6,027
Tuscany.....	18,593	2,567	5,739	.....
Papal States.....	.....	315	.....	.....
Two Sicilies.....	60,484	5,334	20,339	3,119
Austria.....	6,322	11,152	2,118	1,045
Austrian possessions in Italy.....	2,093	5,029	294	469
Ionian Republic.....	.....	.....	470	.....
Greece.....	.....	.....	182	.....
Turkey in Europe.....	.....	2,777	.....	.....
Turkey in Asia.....	9,952	4,774	320	.....
Egypt.....	.....	355	2,783	.....
Other ports in Africa.....	14,824	22,010	678	742
Hayti.....	53,104	35,976	7,454	4,121
San Domingo.....	1,504	1,920	1,905	918
Mexico.....	27,291	35,508	10,555	14,564
Central Republic.....	37,901	34,779	141	502
New Granada.....	136,232	124,809	2,874	1,743
Venezuela.....	24,921	17,703	3,408	2,083
Brazil.....	108,209	84,712	18,233	3,186
Uruguay, or Cisplatine Rep'b'c	2,289	22,412	241	2,027
Buen's Ayr's or Arg'ntine Rep'c	16,376	26,630	496	1,605
Chili.....	14,372	42,727	7,207	11,067
Peru.....	123,031	68,523	1,577	6,462
Equador.....	625	1,358	.....	.....
Sandwich Islands.....	16,742	16,951	187	187
China.....	57,042	59,549	6,987	9,480

COUNTRIES.	AMERICAN.		FOREIGN.	
	Entered U. States.	Cleared U. States.	Entered U. States.	Cleared U. States.
Other ports in Asia.....	.....	.....	184	.....
Other Islands in the Pacific...	1,668	1,354	1,112	1,496
Whale Fisheries.....	48,747	57,983	.....	.....
Uncertain places.....	.....	231	.....	.....
Total, year end, June 30, 1857	4,721,370	4,581,212	2,464,946	2,490,170
Total, " " 1856	4,385,484	4,538,364	2,486,769	2,462,109
Total, " " 1855	3,861,891	4,068,979	2,083,948	2,110,822
Total, " " 1854	3,752,115	3,911,892	2,182,224	2,107,802
Total, " " 1853	4,004,013	3,766,789	2,277,930	2,298,790
Total, " " 1852	3,235,522	3,230,590	2,057,358	2,047,575
Total, " " 1851	3,054,349	3,200,519	1,939,091	1,929,535
Total, " " 1850	2,573,916	2,632,788	1,775,623	1,728,214
Total, " " 1849	2,658,321	2,753,724	1,710,515	1,675,709
Total, " " 1848	2,393,482	2,461,280	1,405,191	1,404,159
Total, " " 1847	2,101,359	2,202,393	1,220,346	1,176,605
Total, " " 1846	2,151,114	2,221,028	959,730	968,178
Total, " " 1845	2,035,486	2,053,977	910,563	930,275
Total, " " 1844	2,010,924	1,977,438	906,814	916,992

SUMMARY STATEMENT OF THE VALUE OF THE EXPORTS OF THE GROWTH, PRODUCE, AND MANUFACTURE OF THE UNITED STATES, DURING THE YEAR COMMENCING ON THE 1ST DAY OF JULY, 1856, AND ENDING ON THE 30TH OF JUNE, 1857.

PRODUCT OF THE SEA.				
<i>Fisheries—</i>				
Oil, spermaceti.....	\$1,216,888		Pork, (pickled).....	\$2,805,867
Oil, whale and other fish.	363,665		Hams and bacon.....	4,511,442
Whalebone.....	1,307,322		Lard.....	5,144,195
Spermaceti.....	34,917		Wool.....	19,007
Spermaceti candles.....	35,121		Hogs.....	5,525
Fish, dried or smoked...	570,348		Horses.....	195,627
Fish, pickled	211,383		M.ules	171,189
			Sheep.....	22,758
				16,736,458
		\$8,739,644		
<i>PRODUCT OF THE FOREST.</i>			<i>Vegetable food—</i>	
<i>Wood—</i>			Wheat	22,240,857
Staves and heading.....	2,055,980		Flour	25,882,316
Shingles.....	212,805		Indian corn.....	5,184,666
Boards, plank, & scantling	4,170,636		Indian-meal.....	957,791
Hewn timber.....	516,735		Rye-meal	115,828
Other lumber.....	638,406		Rye, oats, pulse, &c	680,108
Oak bark and other dye.	322,754		Biscuit and ship bread..	563,266
All manufactures of wood	3,158,424		Potatoes.....	205,616
<i>Naval stores—</i>			Apples.....	135,280
Tar and pitch.....	208,610		Onions.....	77,948
Rosin and turpentine....	1,544,572		Rice.....	2,290,400
Ashes, pot and pearl.....	696,367			
Ginseng	58,331			58,333,176
Skins and furs	1,116,041		Cotton.....	131,575,859
			Tobacco	20,260,772
			Hemp.....	46,907
		14,699,711		
<i>PRODUCT OF AGRICULTURE.</i>			<i>Other agricultural products—</i>	
<i>Of animals—</i>			Flax seed.....	525
Beef	1,218,348		Clover-seed	330,186
Tallow	632,286		Brown sugar.....	190,012
Hides	624,867		Hops.....	84,852
Horned cattle.....	144,840			605,555
Butter.....	593,084		<i>MANUFACTURES.</i>	
Cheese.....	647,423		Refined sugar.....	368,206

Wax	\$91,983	Hemp, cloth and thread...	\$1,066
Chocolate.....	1,932	Bags & manufac's of	33,687
Spirits from grain.....	1,948,284	Wearing apparel.....	333,442
Spirits from molasses.....	1,216,635	Earthen and stone ware...	34,256
Spirits from other materials	120,011	Combs and buttons.....	39,799
Molasses	108,003	Brushes of all kinds.....	7,324
Vinegar	30,788	Billiard tables & apparatus.	733
Beer, ale, &c., in casks.....	26,733	Umbrellas and parasols ..	6,846
Beer, ale, &c., in bottles...	16,999	Morocco and leather not sold	
Linseed oil.....	54,144	by the pound.....	2,119
Spirits of turpentine.....	741,346	Fire-engines.....	21,524
Household furniture.....	879,448	Printing presses and type..	52,747
Coaches, railroad cars, &c..	476,394	Musical instruments.....	127,748
Hats of fur or silk.....	180,714	Books and maps.....	277,647
Hats of palm-leaf.....	73,494	Paper and stationery.....	224,767
Saddlery	45,222	Paints and varnish.....	228,320
Trunks and valises.....	87,748	Jewelry, real and mock...	28,070
Adamantine & other candles	677,398	Gold and silver and gold	
Soap.....	530,085	leaf, (manufactures of)..	15,477
Snuff.....	11,525	Glass.....	179,900
Tobacco, manufactured.....	1,447,027	Tin	5,622
Gunpowder	398,244	Pewter and lead.....	4,818
Leather.....	497,714	Marble and stone.....	111,403
Boots and shoes	813,995	Bricks and lime.....	68,002
Cables and cordage.....	286,163	India-rubber boots and shoes	331,125
Salt.....	190,699	India-rubb'r, all manufac's of	312,387
Lead.....	58,624	Lard-oil.....	92,499
Iron, pig.....	53,390	Oil cake.....	1,186,980
Bar.....	64,596		
Nails	279,827		9,838,485
Castings of.....	289,967		
All manufactures of..	4,197,687	Coal	616,861
Copper & brass, & manuf. of	607,054	Ice.....	219,816
Drugs and medicines	886,909	Gold and silver coin.....	28,777,572
	17,008,439	Gold and silver bullion....	31,300,980
		Quicksilver.....	665,480
<i>Cotton piece goods—</i>			
Printed or colored.....	1,785,685		
White, other than duck..	3,463,220		
Duck.....	252,109		
All manufactures of ...	614,153		
	6,115,177		
<i>Articles not enumerated—</i>			
Manufactured			3,292,722
Raw produce			1,266,828
		Total.....	338,985,065

SUMMARY STATEMENT OF THE VALUE OF GOODS, WARES, AND MERCHANDISE, IMPORTED INTO THE UNITED STATES IN AMERICAN AND FOREIGN VESSELS DURING THE FISCAL YEAR ENDING JUNE 30TH, 1857.

FREE OF DUTY.

Species of merchandise.	Value.	Species of merchandise.	Value.
Animals for breed.....	\$48,345	Specimens nat'l history, &c..	\$3,240
<i>Bullion—Gold</i>	151,585	Sheathing metal.....	748,372
Silver.....	335,114	Platina, unmanufactured...	53,714
<i>Specie—Gold</i>	6,508,051	Plaster, unground.....	90,168
Silver.....	5,472,049	Weari'g ap'ar'l of emigr'nts &c	418,780
Cabinets of coins, &c.....	247	Old junk and oakum.....	85,459
Models of inventions, &c....	2,997	Gard'n seeds, trees, plants, &c	886,504
Teas.....	5,757,860	Produce of United States...	1,201,476
Coffee.....	22,386,879	Guano.....	279,026
<i>Copper—In plates</i>	351,311	Articles for colleges, &c...	61,075
Ore	1,440,314	All other articles free of duty	20,781,411
Cotton, unmanufactured ..	62,172		
Adhesive felt for vessels ..	20,156		
Paintings, &c., of Am. artists.	93,002		
		Total.....	\$66,729,306

MERCHANTISE PAYING DUTIES AD VALOREM.

Species of merchandise.	Value.	Species of merchandise.	Value.
<i>Manufactures of wool—Piece goods, wool, & cotton...</i>	<i>\$11,009,605</i>	<i>Needles</i>	<i>\$250,820</i>
Shawls of wool, wool and cotton, silk, & silk & cot'n	2,246,851	Cutlery.....	2,140,824
Blankets	1,630,978	Other manufac't's & wares.	4,475,545
Hosiery, &c	1,740,829	Cap or bonnet wire.....	6,168
Worsted piece goods, &c.	11,365,669	Nails, spikes, tacks, &c...	188,756
Woolen and worsted yarn.	192,147	Chain cables.....	293,124
Manufactures, not specified	693,640	Mill saws, cross-cut, & pit.	47,297
Flannels.....	105,779	Anchors and parts thereof.	82,980
Baizes and bockings.....	119,835	Anvils and parts thereof..	67,926
<i>Carpeting—Wilton, Saxony, Aubusson, Brussels, Turk'y, treble-ingrain'd, Venetian & other ingrain'd</i>		Iron, bar.....	4,428,985
Not specified.....	1,784,196	Rod.....	809,901
<i>Manufactur's of cotton—Piece goods</i>	<i>21,441,082</i>	Hoop.....	324,675
Velvets	678,294	Sheet.....	1,082,389
Cords, gimp's, &c.....	213,824	Pig.....	1,001,742
Hosiery, &c.....	3,210,287	Old and scrap.....	111,680
Twist yarn and thread...	1,401,153	Railroad	7,455,596
Hatters' plush.....	11,473	<i>Steel—Cast, shear, & German</i>	1,775,292
Manufactures, not specified	1,729,613	All other	868,822
<i>Silk, and manufactures of—</i>		<i>Copper, & manufactures of—</i>	
Piece goods.....	22,067,369	In pigs, bars, and old	1,659,513
Hosiery, &c	839,299	Wire	681
Sewing silk	211,723	Braziers'.....	1,355
Hats and bonnets.....	151,192	Copper bottoms.....	4,390
Manufactures not specified	4,442,522	Manufactures, not specified	166,704
Floss.....	30,612	Rods and bolts.....	20
Raw.....	953,734	Nails and spikes	1,723
Bolting cloths.....	57,602	<i>Brass, & manufactures of—</i>	
Silk and worsted piece goods	1,580,246	In pigs, bars, and old.....	18,153
Goats' hair, &c, goods	503,993	Wire.....	4,863
<i>Manufactures of flax—Linens</i>		Sheet and rolled.....	68
Hosiery, &c.....	9,975,388	Manufactures, not specified	199,928
Manufactures, not specified	6,912	<i>Tin, and manufactures of—</i>	
<i>Manufactur's of hemp—Tickenburgs, osnaburgs, &c.</i>	<i>1,459,292</i>	In pigs and bars	1,023,210
Articles not specified.....	130,864	Plates and sheets	4,789,538
Sail duck, Russia, &c	360,469	Foil.....	21,426
Cotton-bagging	14,180	Manufactures, not specified	31,922
<i>Clothing—Ready-made</i>		<i>Lead, and manufactures of—</i>	
Articles of wear.....	347,471	Pig, bar, sheet, and old...	2,305,768
<i>Laces—Thread & insertings.</i>		Shot	15,437
Cotton insertings, trimmings, laces, braids, &c.	1,571,517	Pipes	128
Embroideries.....	321,961	Manufactures, not specified	2,076
Floor-cloth.....	1,129,754	<i>Peutzer—Old</i>	3,874
Oil cloth.....	4,443,175	Manufactures of	570
Lasting and mohair cloth...	9,524	<i>Zinc, and manufactures of—</i>	
Gunny cloth and bags.....	34,761	In pigs.....	44,764
Matting, Chinese, &c. of flags	99,034	Sheets	546,250
<i>Hats, caps, & bonnets—Flats, braids, plaits, &c., of leg-horn, straw, chip, or grass, &c.....</i>	<i>2,139,793</i>	Nails.....	2,453
Muskets and rifles.....	207,587	Spebler.....	447,812
Fire-arms not specified...	61,170	<i>Manufac't's of gold & silv'r—</i>	
Side-arms.....	541,175	Epaulets, wings, laces, galloons, tress's, tassels, &c.	40,438
	5,294	Gold and silver leaf	29,509
		Jewelry, real or imitati'n of	503,653
		Gems, set	4,437
		Otherwise	390,357
		Manufactures, not specified	78,181
		Glaziers' diamonds.....	898
		Clocks	79,147
		Chronometers	16,442
		Watches, and parts of	3,823,039
		Metallic pens	108,661
		Pens, in packs and otherwise	56,110

Species of merchandise.	Value.	Species of merchandise.	Value.
Buttons, metal.....	\$13,178	Wood unmanufac'd—Cedar, grenad'a, mahog'y, rose, and satin.....	\$518,251
All other and molds	912,871	Willow.....	41,773
<i>Glass, & manufactures of—</i>		Firewood and other.....	29,457
Silvered.....	248,762	Dyewood in stick.....	866,048
Paints on glass, porcelain, and colored.....	33,783	<i>Bark of the cork tree—Corks.</i>	209,572
Polished plate.....	525,061	Unmanufactured.....	17,692
Manufactures, not specified	142,904	<i>Ivory—Manufactures of...</i>	17,239
Glassware, cut.....	112,940	Unmanufactured	507,483
Plain.....	79,738	<i>Marble—Manufactures of...</i>	25,253
Watch crystals.....	32,170	Unmanufactured	201,978
Bottles	39,225	Burr-stones	111,211
Demijohns.....	30,899	Quicksilver	961
Window glass.....	641,093	Brushes and brooms.....	283,968
<i>Paper, & manufactures of—</i>		Black lead pencils	88,089
Writing paper.....	343,240	Slates of all kinds.....	96,176
Playing cards.....	17,281	Raw hides and skins.....	10,010,090
Papier mache, wares of ..	33,948	Boots & shoes not of leather.	30,525
Paper hangings.....	254,591	<i>India rubber—Manufactur's of</i>	180,585
Paper boxes & fancy boxes	36,900	Unmanufactured.....	832,058
Pap'r, & manuf's, not spec'd	178,228	<i>Hair—manufactures of...</i>	129,571
Blank books.....	18,884	Unmanufactured	463,703
Parchment.....	5,750	Grass cloth.....	43,804
<i>Print'd b'ks, magazin's &c.—</i>		Umbr'llas, parasols, and sun shades of silk and other.	65,360
In English.....	663,597	<i>Unmanufactured articles—</i>	
In other languages.....	179,084	Flaxseed or linseed.....	3,003,824
Periodicals & newspapers.	30,497	Angora, Thibet, & other hair	575
Periodicals and works in republication	326	Wool.....	2,125,744
Engravings.....	182,369	<i>Wines, in casks—Burgundy.</i>	21,627
Mathematical instruments..	34,925	Madeira.....	65,880
Musical instruments.....	494,874	Sherry and St. Lucar.....	864,906
Daguerreotype plates.....	10,968	Port	407,564
Ink and ink powders.....	47,734	Claret.....	669,403
<i>Leath'r, & manufac'r's of—</i>		Teneriffe and other Canary	565
Tanned, bend, sole & upp'r	1,606,458	Fayal and other Azores...	4,704
Skins, tanned and dressed.	809,273	Sicily & other Mediterr'a'n.	133,894
Skivers.....	68,194	Austria & other of Germa'y	27,259
Boots and shoes	127,651	Red wines not enumerated.	500,527
Gloves	1,559,332	White wines " "	252,584
Manufactures, not specified	459,161	<i>Wine, in bottles—Burgundy..</i>	7,064
Wares — China, porcelain, earthen, and stone.....	4,037,064	Champagne.....	1,148,469
Plated or gilt.....	160,824	Madeira	2,734
Japanned	46,833	Sherry	11,139
Britannia	8,984	Port	16,837
Silver plated metal.....	1,993	Claret.....	365,807
Silver or plated wire.....	2,948	All other.....	273,242
<i>Saddlery—Common, tinned, or japanned.....</i>		<i>Spirits, foreign distilled—</i>	
Plated, brass, or polished steel.....	82,781	Brandy.....	2,527,262
<i>Furs—Undressed on the skin</i>		From grain.....	1,125,160
Hatters' furs, dressed or undressed, not on the skin.	1,572,388	From other materials.....	218,907
Dressed on the skin	214,405	Cordials	92,396
Manufactures of fur.....	49,955	<i>Beer, ale, & porter—In casks.</i>	
<i>Wood, manufactures of—Cabinet and househ'd furn're.</i>		In bottles.....	628,550
Ced'r, mahog'y, rose & satin	47,696	Honey	202,436
Willow	15,185	Molasses	8,259,175
Other manufactures of...	175,484	<i>Oil and bone, of for. fishing—</i>	
	891,179	Spermaceti.....	413
		Whale and other fish.....	17,280
		Whalebone.....	252
		<i>Oil—Olive, in casks.....</i>	74,028

Species of merchandise.	Value.	Species of merchandise.	Value.
In bottles.....	\$347,396	Gums—Arabic, Senegal, &c.	\$143,380
Castor.....	102,502	Other gums.....	456,432
Linseed.....	958,200	Borax.....	94,844
Rapeseed & hempseed	11,601	Copperas.....	6,446
Palm	387,881	Verdigris.....	9,690
Neatsfoot & other animal.	153	Brinstone—Crude.....	152,330
Essential oils.....	146,872	Rolled	12,305
<i>Tea & coffee from places other than of product'n, not excepted by treaty—Tea..</i>		Chloride of lime or bleaching powder.....	320,895
Coffee.....	17,315	Soda ash.....	1,084,021
Cocoa.....	39,879	Soda sal.....	86,488
<i>Sugar—Brown</i>	42,614,604	Soda carb.....	424,024
White, clayed, or powdered	86,820	Barilla.....	31,018
Loaf, and other refined.....	68,906	Sulphate of barytes.....	48,567
Candy	1,887	Acids, acetic, &c	78,271
Sirup of sugar cane.....	4,284	Vitriol—Blue or Roman.....	5,834
<i>Fruits—Almonds.....</i>	209,606	Oil of.....	98
Currents.....	151,418	Sulphate of quinine.....	249,964
Prunes.....	109,994	Licorice—Root.....	42,091
Plums.....	118,059	Paste	392,552
Figs	212,207	<i>Bark—Peruvian & Quilla...</i>	386,252
Dates	17,048	Other	258,605
Raisins	957,460	Ivory and bone black.....	289
Oranges, lemons, & limes.	640,544	Opium.....	463,452
Other green fruit.....	151,587	Glue.....	23,571
Preserved fruit.....	102,557	Gunpowder	9,683
Nuts	183,144	Alum	24,536
<i>Spices—Mace</i>	26,754	Tobacco—Unmanufactured ..	1,358,835
Nutmegs	254,637	Snuff.....	2,626
Cinamon.....	18,865	Cigars.....	4,221,096
Cloves	65,332	Other manufactured.....	18,898
Pepper, black.....	279,287	<i>Paints—Dry ochre</i>	16,253
read	2,460	Red and white lead	113,075
Pimento.....	241,503	Whiting and Paris white..	29,167
Cassia.....	201,883	Litharge	17,721
Ginger, ground.....	32	Sugar of lead	55,795
root	44,123	<i>Cordage—Tarred and cables.</i>	92,099
<i>Camphor—Crude.....</i>	56,314	Untarred	64,433
Refined	34	Twine and seines.....	59,957
<i>Candles—Wax & spermaceti.</i>	9,667	<i>Hemp—Unmanufactured ..</i>	423,533
Stearine.....	62,187	Manilla, sun, & other India	12,853,891
Cheese	148,821	Jute, Sisal grass, coir, &c.	334,328
<i>Soap—Perfumed</i>	51,507	Codilla, or tow of h'mp or fl'x	92,520
Other than perfumed	139,926	Flax, unmanufactured.....	220,738
Tallow	12,507	Rags of all kinds.....	1,448,125
Starch	6,695	Salt.....	2,032,583
Arrow-root.....	25,751	Coal.....	772,668
Butter	18,654	<i>Breadstuffs—Wheat</i>	909
Lard.....	420	Barley	3,068
Beef and pork	2,614	Oats	110
Hams and other bacon.....	7,204	Wheat flour.....	477
Bristles.....	289,581	Rye meal.....	2,070
<i>Saltpeter—Crude</i>	1,156,463	Oat meal.....	559
Refined, or partly	362	Potatoes	87,572
Indigo.....	1,010,503	<i>Fish—Dried or smoked</i>	96,607
Woad or pastle.....	1,201	Salmon.....	3,949
Cochineal.....	440,707	Mackerel.....	144
Madder.....	1,375,472	Herrings and shad.....	49,213
		All other	4,683

The total of the above enumerated merchandise paying duties ad valorem amounts to \$285,221,377. The value of merchandise *not* enumerated

ated in the preceding abstract amounts to \$8,949,458, as stated in the annexed table, which exhibits its classification in respect to the rate of duty under the tariff of 1846, and in respect to its mode of importation:

	Am. vessels.	For. vessels.		Am. vessels.	For. vessels.	
At 5 per cent...	\$1,056,695	\$290,829		At 25 per cent...	\$146,090	\$37,403
At 10 per cent...	531,806	114,210		At 30 per cent...	1,460,207	1,164,438
At 15 per cent...	1,899	299		At 40 per cent...	361,320	180,495
At 20 per cent...	2,488,828	1,166,439				
Total.....					\$5,995,845	\$2,943,613
Aggregate of these items.....						\$8,939,458

RECAPITULATION OF IMPORTS DURING YEAR.

Total enumerated merchandise free of duty.....	66,729,306
Total enumerated merchandise paying duties.....	285,221,377
Total unenumerated merchandise paying duties.....	\$8,939,458
Total of all imports in year ending June 30, 1857.....	\$360,890,141

AMOUNT OF IMPORTS IN EACH CLASS OF VESSELS.

	Imports in American vessels.	Imports in Foreign vessels.	Total value of imports.
Paying duties	\$213,639,928	\$80,520,907	\$294,160,835
Free of duty	45,476,242	21,258,064	66,729,306
Total.....	\$259,116,170	\$101,778,971	\$360,890,141

Art. VI.—THE CONTRACT OF SURETYSHIP:—MERCANTILE GUARANTIES.

THE contract of suretyship, or guaranty, is a contract by which one person undertakes to become answerable for the payment of some debt, or the performance of some act, in case of the failure of another person, who, as principal, is primarily liable for the payment of such debt or the performance of the act covenanted or agreed to be done. It is an accessory agreement requiring a third party, or principal, to be held primarily liable, otherwise no responsibility attaches to the surety. As the undertaking of the surety relates to the same matter as the principal obligation, it follows that it cannot exceed the principal obligation, either in the amount of liability or the terms of performance; it may, however, be less. By the civil law, a surety could only become bound by a *stipulation*, which was the highest and most authentic contract known to that law; but by the common law, the contract could be made orally, until, by the statute 29, Charles II., chapter 3, section 4, the legislature required the authentication of the agreement to be in writing. This statute, which has been adopted in this country, is known as the statute of frauds, and enacts that, "upon any special promise to answer for the debt, default, or miscarriage of another person, the agreement, or some memorandum, or note thereof, must be in writing and signed by the party to be charged therewith, or some other person thereunto by him lawfully authorized." The statutes of the State of New York, and of some others, not only require the special promise to be in writing, but also the agreement expressing the consideration for which the engagement is undertaken. In the absence, however, of any statute law requiring the consideration to be expressed in the undertaking of the surety, the prevailing decisions are to the effect, that the written agreement need not contain the considera-

Species of merchandise.	Value.	Species of merchandise.	Value.
In bottles.....	\$347,396	Gums—Arabic, Senegal, &c.	\$143,380
Castor.....	102,502	Other gums.....	456,432
Linseed.....	958,200	Borax.....	94,844
Rapeseed & hempseed	11,601	Copperas.....	6,446
Palm	387,881	Verdigris.....	9,690
Neatsfoot & other animal..	153	Brimstone—Crude.....	152,380
Essential oils.....	146,872	Rolled	12,305
<i>Tea & coffee from places other than of produc'n, not excepted by treaty—Tea..</i>		Chloride of lime or bleaching powder.....	320,895
Coffee.....	17,315	Soda ash.....	1,084,021
Cocoa.....	39,879	Soda sal.....	86,483
<i>Sugar—Brown</i>	187,016	Soda carb.....	424,024
White, clayed, or powdered	42,614,604	Barilla.....	31,018
Loaf, and other refined....	86,820	Sulphate of barytes.....	48,567
Candy	68,906	Acids, acetic, &c	78,271
Sirup of sugar cane.....	1,887	<i>Violiol—Blue or Roman..</i>	5,834
<i>Fruits—Almonds.....</i>	4,284	Oil of.....	98
Currants.....	209,606	Sulphate of quinine.....	249,964
Prunes.....	151,418	Licorice—Root.....	42,091
Plums.....	109,994	Paste	392,552
Figs	118,059	<i>Bark—Peruvian & Quilla..</i>	386,252
Dates	212,207	Other	258,605
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Oranges, lemons, & limes.	937,460	Opium.....	463,452
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<i>Spices—Mace</i>	183,144	Tobacco—Unmanufactured ..	1,358,835
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Pepper, black.....	65,382	<i>Paints—Dry ochre</i>	16,253
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Ginger, ground.....	201,883	Sugar of lead	55,795
root	82	<i>Cordage—Tarred and cables..</i>	92,099
<i>Camphor—Crude.....</i>	44,123	Untarred	64,433
Refined	56,314	Twine and seines.....	59,957
<i>Candles—Wax & spermaceti.</i>	34	<i>Hemp—Unmanufactured ..</i>	423,533
Stearine	9,667	Manilla, sun, & other India	12,853,891
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<i>Soap—Perfumed.....</i>	143,821	Codilla, or tow of h'mp or fl'x	92,520
Other than perfumed	51,507	Flax, unmanufactured.....	220,738
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Starch	12,507	Salt.....	2,032,583
Arrow-root.....	6,695	Coal.....	772,663
Butter	25,751	<i>Breadstuffs—Wheat</i>	909
Lard.....	18,654	Barley	3,068
Beef and pork	420	Oats	110
Hams and other bacon.....	2,614	Wheat flour	477
Bristles.....	7,204	Rye meal	2,070
<i>Salt peter—Crude</i>	289,581	Oat meal	559
Refined, or partly.....	1,156,463	Potatoes	87,572
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Woad or pastle.....	1,010,503	Salmon	3,949
Cochineal.....	1,201	Mackerel	144
Madder.....	440,707	Herrings and shad	49,213
	1,375,472	All other	4,633

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At 5 per cent...	\$1,056,695	\$290,829	At 25 per cent...	\$146,090	\$57,403
At 10 per cent...	531,806	114,210	At 30 per cent...	1,460,207	1,164,438
At 15 per cent...	1,399	299	At 40 per cent...	361,820	180,495
At 20 per cent...	2,488,828	1,166,439			
Total....				\$5,995,845	\$2,943,613
Aggregate of these items.....					\$8,939,458

RECAPITULATION OF IMPORTS DURING YEAR.

Total enumerated merchandise free of duty.....	66,729,306
Total enumerated merchandise paying duties.....	285,221,377
Total unenumerated merchandise paying duties.....	\$8,939,458

Total of all imports in year ending June 30, 1857.....	\$360,890,141
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AMOUNT OF IMPORTS IN EACH CLASS OF VESSELS.

	Imports in American vessels.	Imports in Foreign vessels.	Total value of imports.
Paying duties	\$213,639,928	\$80,520,907	\$294,160,835
Free of duty	45,476,242	21,253,064	66,729,306
Total.....	\$259,116,170	\$101,773,971	\$360,890,141

Art. VI.—THE CONTRACT OF SURETYSHIP:—MERCANTILE GUARANTIES.

THE contract of suretyship, or guaranty, is a contract by which one person undertakes to become answerable for the payment of some debt, or the performance of some act, in case of the failure of another person, who, as principal, is primarily liable for the payment of such debt or the performance of the act covenanted or agreed to be done. It is an accessory agreement requiring a third party, or principal, to be held primarily liable, otherwise no responsibility attaches to the surety. As the undertaking of the surety relates to the same matter as the principal obligation, it follows that it cannot exceed the principal obligation, either in the amount of liability or the terms of performance; it may, however, be less. By the civil law, a surety could only become bound by a *stipulation*, which was the highest and most authentic contract known to that law; but by the common law, the contract could be made orally, until, by the statute 29, Charles II., chapter 3, section 4, the legislature required the authentication of the agreement to be in writing. This statute, which has been adopted in this country, is known as the statute of frauds, and enacts that, "upon any special promise to answer for the debt, default, or miscarriage of another person, the agreement, or some memorandum, or note thereof, must be in writing and signed by the party to be charged therewith, or some other person thereunto by him lawfully authorized." The statutes of the State of New York, and of some others, not only require the special promise to be in writing, but also the agreement expressing the consideration for which the engagement is undertaken. In the absence, however, of any statute law requiring the consideration to be expressed in the undertaking of the surety, the prevailing decisions are to the effect, that the written agreement need not contain the considera-

tion; and for the simple reason, that there can be no valid agreement without a consideration.

The criterion to determine whether a contract must be in writing or not, is whether it be an original or collateral undertaking. If it be the latter, it must be by a person not before liable for the default of some other person liable at the time; the true test is to ascertain whether the person for whom the undertaking is made is liable at all. If no liability exists on the part of the person for whom the promise is made, and no action could be maintained against him, then it is an original undertaking, and does not come within the statute. As if A promise B, being a merchant, that if he will furnish goods to C he (A) will pay for them, this becomes immediately the debt of A, and need not be in writing; but if A promise B in such a case, that he will pay him if C does not, the undertaking is collateral and within the statute. A careful collation of the cases, relating to this question, clearly shows the rule to be as stated by Parsons, in his admirable work on contracts:—that where the promise to pay the debt of another is founded upon a new consideration, and this consideration passes between the parties to this promise, and gives to the promiser a benefit which he did not enjoy before, and would not have possessed but for the promise, then it will be regarded as an original promise, and therefore will be enforced, although not in writing. A promise to pay a note secured by attachment, in consideration of the suit being withdrawn is within the statute, and must be in writing, in order to bind the promiser. But where a third person, in consideration that the judgment debtor would deliver him his goods, and that the creditor would discharge the judgment, promised to pay the amount of such judgment, it was held to be an original promise. A promise of indemnity, to be within the statute, must be collateral to the liability of some other person to the same party to whom the promise is made; and in the absence of all evidence showing such liability, the promise will be treated as an original one.

Until recently it has been a mooted question whether the undertaking of a factor, selling under a *del credere* commission, should be in writing to make it valid within the statute. But it is now pretty well settled that the factor, although only a surety and liable only in the default of the principal debtor, still his promise to pay the debt of another is valid, although not in writing.

Where a proposition is made to guaranty the payment of a debt of another to be contracted in future, reasonable notice must be given to the guarantor that his guaranty is accepted. Such notice, however, will not be required where the acceptance and the guaranty are simultaneous. Letters of credit and commercial guaranties are not negotiable, nor is a guaranty indorsed on a negotiable promissory note, and it cannot be sued on by a subsequent holder in his own name. We have already stated that the undertaking of the surety cannot exceed the principal obligation. In the absence of any express limitation the liability of the surety will be deemed co-extensive with that of the principal. If the surety be bound by a contract, under seal, for the performance of some act by his principal, the condition of the obligation is always restrained by the recitals. If one becomes bound for the good conduct and faithful service of another, upon his appointment to some office or employment, his liability will be co-extensive with the duration of the office, whether the office be an annual one, or for a term of years, or for life.

The liability of the surety cannot be enlarged, extended, or modified without his consent, nor, if he be bound for the fidelity of his principal in one office or employment, can his responsibility be made to extend to a different office or employment. The Supreme Court of the United States, (9. Wheat, 680,) have decided in a case where a bond was given conditioned for the faithful performance of the duties of the office of Deputy Collector of direct taxes for eight certain townships, and the instrument of the appointment, referred to in the bond, was afterward altered so as to extend to another township, without the consent of the sureties, that the surety was discharged from his responsibility for moneys subsequently collected by his principal. And Mr. Justice Story, in delivering the opinion of the court said, "nothing can be clearer, both upon principle and authority, than the doctrine, that the liability of a surety is not to be extended, by implication, beyond the terms of his contract. To the extent, and in the manner, and under the circumstances, pointed out in his obligation, he is bound, and no further. It is not sufficient that he may sustain no injury by a change in the contract, or that it may be even for his benefit. He has a right to stand upon the very terms of his contract; and if he does not assent to any variation of it, and a variation is made, it is fatal." If the liability of the surety be varied by the act of the person to whom the surety is bound, without the knowledge or consent of the surety, the surety is discharged. A valid agreement made between the creditor and principal debtor, without the assent of the surety, by which the rights or remedies of the latter are in any way changed or delayed, will operate to discharge him; though not apparently prejudicial to his interest. As if time be given to the principal debtor by a valid agreement, which ties up the hands of the creditor without the assent of the surety, though but for a day, the surety will be discharged. A creditor may extend some indulgence to the principal debtor without thereby discharging the surety, and it is well settled that mere delay without fraud, and without any agreement founded upon a sufficient consideration to amount in law to an estoppel upon the creditor, sufficient to prevent him from bringing a suit before the expiration of the extended time, does not discharge the surety. A parol agreement to extend the time of payment, will not discharge the surety, when the principal obligation is under seal, inasmuch as a deed cannot be varied except by an obligation of equal solemnity. But if the creditor by an indorsement on a bond under seal given for the payment of a debt on a given day, extends the time of payment, this is such a material variation, as to amount to the substitution of a new engagement in place of the original contract, and discharges the surety.

As fraud vitiates all contracts, so if there be any fraud, concealment, or false representations on the part of the principal, by which the surety is induced to enter into the obligation, and the person guaranteed is privy to this fraud, the contract of the surety is absolutely void.

The surety, upon default of the principal, may step in and discharge the liability, and have recourse to the principal for indemnity. And if several persons become co-sureties for another, and one of such sureties discharges the liability of the principal, after the principal's default, he may compel his co-sureties to contribute their several proportions to reimburse him.

JOURNAL OF MERCANTILE LAW.

BOTTOMRY—ANTECEDENT DEBT—POWER OF MASTER—RATIFICATION BY OWNER.

United States District Court—in Admiralty, January 6, 1857. Before Judge Betts. John Gardner, *et al.*, vs. the bark White Squall.

The bark White Squall, commanded by E. J. Harding, master, sailed from New York for San Francisco on the 17th of February, 1855, and on the 25th of March thereafter put into Rio Janeiro in distress for repairs. The master consigned the ship to Graham, Bros. & Co. Endeavors were then made to obtain money by bottomry sufficient to make the repairs and outfit necessary to enable the ship to prosecute her voyage to San Francisco. The surveyors of the ship estimated the amount necessary at £2,500 sterling; but no loan could be obtained at a less premium than 75 per cent. The master wrote to the owners for directions from them and the underwriters. None had been received on the 1st of July. In the meantime, the vessel having been made nearly ready for sea, a call, by notice through the papers, was again made for an offer of a loan on bottomry to continue the voyage to San Francisco, to be addressed to the Consul's office. No offer being given, the master then advertised for such loan to bring the vessel with her cargo back to New York, but obtained none for that voyage either.

The master had sold part of the ship's cargo and applied the proceeds towards the repairs, and entered into a contract of charter for the vessel, when Mr. Lang came to Rio as agent of the owners and brought £2,200 sterling, which was also expended upon the debts contracted for the repairs. Soon after Lang's arrival, Harding left the ship as master, and Burke, her first mate, was on the 1st of October appointed by Lang, master in his place. He executed the bottomry bond on the 5th of December, 1855. The vessel had been ready for sea for about five months. Burke executed the bond under the direction of Lang, without any knowledge of the necessities of the vessel, but because he was told that Lang must have more money.

Upon the facts in proof the master had no authority in law to give the bottomry hypothecation in question. The debts all accrued from separate credits given the master of the vessel, or her consignees, by mechanics, material men, and others, and were entirely incurred a very considerable period before the treaty for this hypothecation was on foot with the bottomry lender. These facts were notorious. It was, therefore, well understood that the loan was made to extinguish antecedent debts not contracted under any assurance or expectation of a bottomry security, and was not made to the creditors themselves, but to others who bought in the debts in effect as an abatement of 33 $\frac{1}{3}$ per cent from the amount. The master could not bind the ship, her cargo, and freight, to the satisfaction of such debts. (8 Peters, the Virgin; 1 Wheat., 96, the Angra; Abbot, 200, [note 1.] 1 Peters, 386.)

But although the bond was signed by the master yet he acted in the matter under the direction of the agent of the owners, and not on his own judgment and discretion. This agent was sent to Rio by the owners with funds for the use of the vessel, and, as must be implied, with general powers to act for the owners in respect to the ship. He displaced the original master and substituted another. He called in the bills of the ship, had them all adjusted, and authorized a composition with the creditors. He then arranged with the consignee of the ship for her hypothecation, for the purpose of raising money to satisfy the debts still outstanding. After the bottomry hypothecation was made, he had all the papers, including the protest of the master and crew, the particular bills and vouchers for all the expenses of the ship at Rio, with the bottomry bond, transmitted to the owners. They laid these documents before the adjuster of general average at New York, and obtained from him a computation and allowance of

their share of the general average, and claimed and received that share from the underwriters.

These facts in my judgment import that Lang possessed all the power of the owner to hypothecate the vessel, or at the least, if such powers were not originally conferred upon him, that the owners ratified and assented to their exercise after being fully advised of his acts and the facts upon which he acted. (Story's *Agency*, § 239. The authority of an owner to bottomry his ship at home or abroad without regard to her necessities seems no longer a question with the authorities. (Abbott 192, note 1; 3 Kent, 361 [6th ed.] Flanders on *Maritime Law*, § 253.) The principal cannot be allowed to screen himself from the unfavorable consequences following the doings of his agent after taking to himself the benefits secured by them. (Story's *Agency*, §§ 250, 253, 258.)

The libelants are accordingly entitled to a degree in their favor for the due enforcement of the bond.

FORECLOSURE OF MORTGAGE—PLEA OF USURY.

Supreme Court, New York, November, 1857. Before Judge Roosevelt.
David Banks vs. Peter Van Antwerp and wife.

This case came up on motion for a judgment in a case of the foreclosure of a mortgage, to which was put in a plea of usury.

ROOSEVELT, Justice.—Usury as a defense standing upon the same footing in principle as an action for the recovery of a penalty or forfeiture, the party setting it up must aver clearly every particular necessary to such a recovery, and must distinctly negative every supposable fact which, if true, would render the transaction innocent or lawful. In the present case the defendants allege that the mortgage sought to be foreclosed, although dated on the first of the month, was not in fact executed until the 24th of August, 1846; that it was made to secure the principal sum of \$3,000 loaned to the defendant, Van Antwerp, on the 26th of August, 1846; that it was so dated on the first of the month for the purpose of reserving a greater rate of interest than seven per cent, and that the plaintiff did thereby reserve to himself for the loan, fourteen dollars above the lawful rate. There is no averment, it will be observed, that the fourteen dollars which constitute the grievance of the offense charged, were ever exacted or paid, and no interest is now claimed as due for the nine years prior to 1855. The defendants in effect admit, that the eighteen instalments of interest, whatever they were accruing prior to that day, were satisfactorily arranged and paid. The idea of recovery, therefore, is clearly an afterthought—it savors strongly of the nature of what the law denominates “stale demand,” and which the Courts, especially when sitting in equity, invariably discharge. Besides, the defendants’ answer, so far as it alleges facts and not inferences—may be perfectly true, and yet the loan may have been, as it possibly was, engaged, and the money actually set apart in bank, in the first days of the month, the intermediate three weeks being devoted to the preparation of the papers and the examination of the title. The question then is, does such a transaction—one of every-day occurrence—not on Wall-street—but among legal conveyancers, constitute in law a misdemeanor? For the same statute, the one passed in 1837, which is evoked to make it void as a contract, if applicable, equally makes it punishable with fine and imprisonment as a criminal offense. In other words the act done, if void, is for the same reason criminal, and if not criminal, is for the same reason not void; can any one then, I repeat, imagine that the Legislature intended that dating a bond on the day of the loan was to be punished with imprisonment if the money, although actually engaged and actually in, and kept in bank, was not actually paid over till the expiration of the usual time allowed and required for the examination of the borrower’s title? And that the offense then was to be deemed of such a heinous character that, unlike other cases of penalty and forfeiture which are required to be presented, (if at all within three years,) this may in effect be prosecuted within nine or even ninety years after alleged commission. It is the practice, I am aware, to underrate the intelligence and good sense of

our legislative bodies. The practice has, however, been considered as demonstrating neither the good sense nor the intelligence, certainly not the good taste, of those who indulge in it. Courts at all events may be excused for not pursuing it. I shall assume, therefore, until otherwise instructed, that the Legislature of 1837, whatever may have been their views of public policy, did not intend to enact an absurdity, not to say atrocity, such as the present defense implies. Judgment for the plaintiff, with costs.

PATENT BRAN DUSTER—INJUNCTION DENIED.

United States Circuit Court, September 10, 1857. Before Judge Nelson.
Henry A. Burr and others *vs.* Francis E. Smith and others.

This case, which occupied the Court two days, is in equity. It is brought by the owners of the Frost & Munroe bran duster, claiming as the assignees of a patent granted to Frost & Munroe, in 1849, and re-issued in 1855, to restrain the defendants from using in their mills in Brooklyn and in Williamsburg the Bradfield bran duster. The papers were voluminous and the discussion of counsel prolonged and earnest. Mr. Samuel Blatchford and Mr. Charles M. Keller for plaintiffs; Mr. J. Neilson and Mr. E. W. Stoughton, for defendants.

The Judge denied the motion, stating his reasons for so doing substantially as follows:—

As the case stood on the bill and affidavits, he did not think it one in which a preliminary injunction could reasonably be granted. Neither the question of novelty nor that of infringement justify such an interposition until there has been an opportunity afforded for a full hearing of the case. In reference to the plaintiffs' patent, the third claim is for "the upright stationary bolt, or bolt and scourer, combined with the closed-up top, except for air and material, or in combination with first, second, and fourth, or either of them, or their equivalents, to produce like results in the flouring process." That is a very obscure and indefinite claim, and there is no evidence in the case showing an infringement as the defendants use a revolving bolt, and as there is no such combination as is set forth in this claim.

There is another difficulty which might, perhaps, be got over by a liberal construction. The claim is put in the alternative, as if, not being able to make out one, he intended to fall back upon the other. That is not the proper mode of stating a claim, for it leaves it uncertain. The fourth claim is for "the use of the revolving, distributing, scouring, and blowing cylinders of heaters and fans, by which the material is distributed, scoured, and the flour blown through the meshes of the bolting cloth." That claim is not infringed by the defendants. The claim is undoubtedly for a peculiar arrangement of defendant's bolt, as novel as distinct from the bolts before in use; and this arrangement one that had not been before in use. It is simply for this peculiar bolt, and its peculiar construction, as distinguished from other bolts like the defendant's in common use.

The first claim is for "the platform D (always at right angles with the sides of the bolt when not made conical) or close horizontal bottom, when used in connection with upright, stationary, or revolving bolts, for flouring purposes." That platform, in the plaintiffs' machine, is of peculiar construction. It has an aperture for the admission of air, in addition to that for the discharge of the bran. That is the peculiar construction of the platform. It is quite clear that the arrangement of defendants' bottom is not the same in form. It has no aperture like the plaintiffs' for the admission of a current of air, as distinct from the aperture of discharge, common to every description of bolt of the kind. There is, therefore, a marked difference in the construction of these two bottoms. It may be a nice question at the final hearing, whether in point of fact the arrangement of the bottom of defendants' machine is substantially identical with the bottom of the complainants'? They are not formed alike. The aperture in complainants' machine is placed there for a specific purpose, to carry out one of the ideas of the patentee, which is to produce through the openings in the top and bottom counter currents of air, to be operated upon within the sieve by

means of, and in combination and connection with, the revolving bolt or cylinder, constituting one of the leading features of the plaintiffs' invention. There is no such aperture or arrangement in the defendants' machine, nor has he any such purpose in view in its operation in separating flour from bran.

Whether the Bradfield or defendants' machine would operate successfully or not when placed vertically is a question that is controverted, and cannot, upon the evidence, be determined now. It is stated by the witnesses on the part of the defendants that the Bradfield machine was operated in a vertical as well as in an inclined and horizontal position. But, as the case stands upon the evidence, it would not justify the Court in enjoining these defendants. Motion, therefore, denied.

This is an unusually important case, as there are many machines in use similar to that of the defendants.

ATTACHMENT AGAINST A VESSEL ON LIBEL—IRREGULARITY.

United States District Court, Southern District of New York, November, 1857. Before Judge Betts. Alfred Blanchard and others *vs.* the ship Cavalier.

This was a motion to set aside an attachment issued against the ship. The libel is averred to be "in a cause of possession civil and maritime," and alleges that the libelants are owners of the ship by purchase at a Marshal's sale, and that ever since such purchase possession thereof has been wrongfully withheld from them by Snow & Burgess, of this city, on the pretence of having some claim or interest in her, as owners or otherwise. On this libel an attachment was issued against the vessel, and notice was ordered to be given to all persons claiming her, but designating no person or party to whom such notice should be given. Messrs. Snow and Burgess applied to have the attachment discharged for irregularity in not being taken out against them, and served on them specifically by name.

Held by the Court—That the libelants have proceeded as in an ordinary action *in rem* grounded upon a lien on the ship in which adverse parties in interest need be admonished or cited only by arrest of the vessel and publication of a general notice thereof to all concerned. This is a misapprehension. The 20th rule of the Supreme Court directs that in such cases the process shall be an arrest of the ship and admonition to the adverse party to appear and make answer. This constitutes the proceeding in a suit *in personam* to be litigated between the parties individually, the vessel being placed under attachment only for the purpose of being adjudged to the possession of the party who shall establish his right against his adversary. It must accordingly be instituted and conducted in the mode appropriated to that form of proceeding, and not as an action *in rem*. The applicants having put in their answer and being ready to bond the vessel, they can be permitted to do so forthwith without the ship being subject to the cost of re-attachment. Motion to vacate attachment granted with costs, and attachment discharged on the execution of such bond by the claimants.

DAMAGES FOR BREACH OF CONTRACT.

Superior Court, City of New York, November, 1857. Before Judge Woodruff. Cryder and Wetmore *vs.* James T. Maxwell.

In this case the plaintiffs sued the defendant to recover damages for a breach of contract, in a purchase of a large quantity of annis oil, which was expected to arrive at New York from the East Indies on board the ship Chilo, from Singapore, in the early part of 1856. It appeared by the evidence that an agent of the consignee made the contract with the vendee for the sale and delivery of the oil at \$3 75 per pound, the latter to take the oil out of bond and to pay the duty. Certain events in China and the East Indies which happened at the time of the transaction had raised the price of all commodities coming from that quarter of the world, but subsequently it was ascertained that these events would

not affect the commerce of the United States to the extent anticipated. A correspondent fall was the result. When the Chilo arrived here annis oil, instead of being quoted from \$3 75 to \$4, without duty, was selling at \$3, and the defendant refused to receive the consignment of the Chilo. This refusal was grounded partly on a supposed omission of the agent and the vendor to inform the vendee of the permission given to the master of the Chilo to stop at intermediate ports, and partly on its being a custom of the trade. The defendant's counsel claiming the affirmative of the issue, these facts were first proven. The plaintiffs' counsel proved that it was customary for all ships sailing from Singapore and adjacent ports to cast anchor at Penang or some other contiguous port in the China seas to complete their cargo, and that 32 days—the time the Chilo was detained—was not an unreasonable time to complete a cargo. The Court held that it was not the duty of the agent or the vendor to inform the vendee of the vessel having to call at Penang, but that it was the duty to inform himself of the usual course of trade when he made his contract. The jury found for the plaintiffs damages of \$2,288.

SEAMEN'S WAGES.

This was a libel for seamen's wages claimed to have been earned on a voyage from Genoa to New York. The vessel on her arrival at New York was seized as forfeited under the revenue laws, condemned and sold. This claim was not brought before the Court at the time of the condemnation, but the libelants, using their libel by way of petition sought to have their claim satisfied out of the proceeds by order of the Court through its discretionary power over remnants and surplus.

Held by the Court.—That the application cannot prevail in this form. It must be assumed that the vessel had been rightfully condemned, and there is no proof, or even allegation, that the interests and rights of the crew were not involved in the forfeiture. There is nothing, therefore, to warrant the presumption that the petitioners, as part of the ships company, were exempt from all guilty complicity in the offense. Petition denied, with leave to renew it.

COMMERCIAL CHRONICLE AND REVIEW.

GENERAL ASPECT OF FINANCIAL AND COMMERCIAL AFFAIRS—RECOVERY FROM DEPRESSION—THE MANUFACTURING AND MERCANTILE INTERESTS COMPARED—THE MONEY MARKET—SHORTENING OF CREDITS—THE MORALS OF FAILURE, EXTENSIONS, AND SETTLEMENTS—THE STOCK MARKET—THE PROPOSED REFORMS IN BANKING NOTICED AND DISCUSSED—THE TRUE REMEDY FOR EXISTING EVILS TO BE FOUND IN A REPEAL OF THE USURY LAWS—THE RECEIPTS OF GOLD AND COINAGE AT THE ASSAY OFFICE AND MINTS—THE GOLD PRODUCT IN CALIFORNIA SINCE ITS SETTLEMENT IN 1848—THE BANKING MOVEMENT—IMPORTS AND EXPORTS AT NEW YORK FOR JANUARY, AND DURING SEVEN MONTHS OF THE FISCAL YEAR—SHIPMENTS OF DOMESTIC PRODUCE, AND PROSPECTS FOR THE SPRING TRADE, ETC.

THE improvement heretofore noticed in financial matters has now extended, although with less uniformity, to commercial affairs, and the promises to which allusion was made in our last, have been fully realized in the revival of trade and general activity. The low prices of most articles of merchandise, and the prospect of diminished receipts, have led to increased speculation, and this has set in motion again many of the wheels of trade which have been silent since the panic first commenced. We do not wish to color this view too highly, or to indicate to our readers abroad that we are once more enjoying undisturbed prosperity. There are around us many sad wrecks of the old disasters, and there are not a few articles of merchandise which have not reached the point of reaction, and are still declining, thus daily wasting away the fortunes of the owner. But the grand crisis has passed, and although some who are now only wounded may ultimately

fall, those who are still unhurt may certainly hope to escape from further danger. The manufacturing industry is recovering very slowly, and will feel the blow longer than any other interest in the country. The difficulty under which the manufacturers of this country labor, as a body, is the want of floating capital. Even in prosperous times most of them are hampered and deeply in debt, because their available means, insufficient at the outset, are absorbed in permanent works and improvements, which represent a market value far below their cost. When a financial pressure occurs, therefore, they are the first to feel its grip, and the last to recover. It is seldom, however, that their fortunes are swept away so completely as the merchant's, whose credits are often many times greater than his entire capital, and the instances of ultimate failure are comparatively less numerous than in many other branches of business, which are supposed to thrive with less care and trouble.

Money is very abundant, and is accumulating at all the financial centers, while the opportunities of safe and profitable investment are not offering as freely as capitalists desire. Business paper of the first class is very scarce, and is absorbed by the banks, leaving but little for sale at the note brokers, except in dates too long for discount, or at rates below the legal interest. The obligations given by those houses which obtained extensions have been met more regularly than could have been anticipated. Of course, in many cases, only the first or second payments have matured, but there is more reason to hope, from present appearances, that the relief thus granted will lead to final recovery, and a return of undoubted credit. The dates of credit have been much contracted in the new business which has thus far been inaugurated; those who sold on ten months have fallen to eight; those who sold on eight months have come down to six, and six months' credits, in many cases, have been shortened to four; while cash sales are much more frequent and are encouraged by liberal discounts. Credit has done much for this country in the rapid development of its resources, but like other good agencies, it has been grossly abused. It has now received a shock which, we trust, will prove a lesson to all who have been too liberal and credulous, not only for their own good, but also for that of their customers.

In this connection it may not be improper to say a word in regard to those who were compelled to suspend. The inability to meet promptly every maturing obligation at a time of general embarrassment and great financial pressure, certainly involves no dishonor. We do not agree with those who claim that houses which asked no favors from their friends or creditors are deserving of no more credit than most of those which succumbed, because the entanglements of the former were less and their situation less critical. The very fact of this freedom from entanglements, the very ease of circumstances which left their stalwart houses to stand so securely, may have been less the result of good fortune than far-sighted sagacity and prudence. It may be, as claimed, that the houses which stood unshaken amid the storm, would have failed if they had *happened* to have as large payments to make as those which went down; but it does not follow that this freedom from an overwhelming load of rapidly-maturing obligations was the result alone of chance, or of a happy combination of unforeseen circumstances. The prudent merchant may not have foreseen the storm, but he may have foreseen the danger, in any case, of bringing the certainty of large payments into a small compass of time, and have foregone an opportunity of profit rather

than incur the risk of such accumulated obligations. But apart from this, many who have been in serious embarrassment, or who have actually failed, have come out of the trial with no loss of character, and without any imputation of unfair dealing. We class these together, for while some persons profess to see a wide difference between the two, we cannot, unless it is in favor of the latter. There are some cases of suspension which must be separated from either; but the man who suspends, buys up his paper at 50 or 75 per cent, and then makes a flourish of resuming, is, to our mind, far less entitled to respect than he who confesses his inability to pay in full, and settles his debts at once, at so much in the dollar as his assets will divide. There is hope, however, for all whose characters are unstained, and we trust that none will yield to despair.

The irregular and spasmodic action in the stock market, which we noticed in our last, has given place to a more vigorous upward movement, and there has been considerable activity of speculation. Of course, this upward tendency has not been without occasional reactionary currents, but it has thus far been maintained with fewer interruptions than usual in such a state of the market.

The banks have received more than their share of public attention since the comparative ease in the money market has allowed their customers more time to study their supposed share in the recent troubles; and various remedies have been proposed to render their action less obnoxious to public censure. At New York the city banks have partially consummated an agreement to abolish the pernicious practice of allowing interest on country bank deposits. The evil is, that when 4 per cent interest is allowed to the depositor, the bank is tempted to reloan the money, nay, is *obliged* to reloan it, if the deposit is to be made profitable, and thus has too little specie on hand to meet a demand from its depositors, and must suddenly contract its discounts. These sudden contractions and expansions are felt through every channel of business, and it is against these that the public anathemas are directed. The refusal to allow interest on deposits, if maintained in good faith, will certainly remove a great temptation to loan deposit funds, and will thus leave with the banks a larger reserve of specie. Another remedy proposed is an act of legislation obliging the banks to keep on hand a certain proportion of their obligations in specie, but this, however effective, will be so much opposed that there is little prospect of its being adopted. The first named remedy is even now in operation in Massachusetts—the statutes of that Commonwealth forbidding the payment of interest on bank deposits, but it does not seem to be wholly effective against the evil.

We suggest a remedy which, to our mind, is better than either. Repeal the usury laws, and allow free trade in money. Disguise it as we may, the present banking system is sustained because it is a safe and ingenious method of investing money at something above the ordinary rates of legal interest, and it is in straining after high dividends that these money lenders run into the practices of which the public complain. Either allow the private capitalist to loan his money directly and honorably at eight, nine, or ten per cent per annum, or else restrict the bank dividends to legal interest, and forbid any accumulation of surplus profits. This will cut the knot of the difficulty at once, and there need be no mystery about the effect in either case.

The semi-monthly receipts from California have fallen back again to the standard of last fall, and the gold being in demand for immediate export, all of

it which arrives in available shape is at once taken by the bullion brokers, and is not, therefore, deposited in the assay-office. The following will show the business at the New York Assay-office for the last month:—

DEPOSITS AT THE NEW YORK ASSAY-OFFICE IN JANUARY, 1858.

	Gold.	Silver.	Total.
Foreign coin	\$15,000 00	\$56,500 00	\$71,500 00
Foreign bullion	18,000 00	12,000 00	25,000 00
United States bullion.....	1,062,000 00	14,500 00	1,076,500 00

Total deposits.....	\$1,090,000,00	\$83,000 00	\$1,173,000 00
Deposits payable in bars			\$1,094,000 00
Deposits payable in coin.....			79,000 00
Gold bars stamped.....			1,032,753 24
Transmitted to United States Mint for coinage.....			88,803 51

We also annex a statement of the deposits and coinage at the United States Mint in Philadelphia, during the month of January. The fact that a movement is on foot to obtain the authority of Congress for the establishment of a coining department at the Assay-office in New York gives to these statements a peculiar interest:—

GOLD DEPOSITS.

Gold from California	value	\$62,422 50
Gold from other sources.....		11,597 50
Total gold deposits		\$74,020 00

SILVER DEPOSITS.

Silver, including purchases.....	\$128,294 00
Spanish and Mexican fractions of a dollar received in exchange for new cents,.....	10,040 00
Total silver deposits.....	\$138,334 00

COPPER.

Cents (O. S.) received in exchange for new cents.....	\$1,495 00
Total deposits	\$213,849 00

The coinage executed was:—

GOLD.

Denomination.	No. of pieces.	Value.
Double eagles	7,057	\$141,140
Total	7,057	\$141,140

SILVER.

Half dollars.....	226,000	\$113,000
Quarter dollars.....	948,000	237,000
Total.....	1,174,000	\$350,000

COPPER.

Cents	1,600,000	\$16,000
Total		

RECAPITULATION.

Gold coinage.....	7,057	\$141,140
Silver coinage.....	1,174,000	350,000
Copper coinage.....	1,600,000	16,300
Total	2,781,057	\$507,140

The following is a statement of the operations of the United States Branch Mint at New Orleans, for the month of January, 1858:—

GOLD DEPOSITS.		
California gold.....	\$13,621 28	
Gold from other sources.....	40,129 45	
Total gold deposited.....		\$53,750 73
SILVER DEPOSITS.		
Silver parted from California gold.....	\$162 23	
Silver from other sources.....	383,818 63	
Total silver deposited.....		\$363,480 86
Total value of gold and silver deposits.....		\$407,231 59
GOLD COINAGE.		
Double eagles—11,250 pieces.....		\$225,000 00
SILVER COINAGE.		
Half dollars—410,000 pieces.....		\$205,000 00
Total value of gold and silver coinage.....		\$430,000 00

In this connection it may be interesting to give the total exports of treasure from California during the last seven years:—

EXPORTS OF BULLION FROM CALIFORNIA.			
Year.	To New York.	To England.	To all ports.
1851.....	.....	.....	\$34,492,000
1852.....	.....	.....	45,779,000
1853.....	\$47,916,448	\$4,975,662	54,965,000
1854.....	46,289,649	3,781,080	51,429,000
1855.....	38,730,564	5,182,156	45,182,681
1856.....	39,765,294	8,666,289	50,694,484
1857.....	35,287,778	9,347,748	48,889,689

The above includes only such sums as are entered on the ship's manifest for export. A large amount must have been taken away in the hands of passengers, of which no record is made, as is proved by the mint returns for several years. The gold fields were first worked toward the close of 1848, but there was little gold reached the Atlantic States in that year. The total exports from San Francisco up to January, 1851, when the above table begins, may be set down at \$50,000,000, so that California has sent abroad, to be added to the bullion fund, about \$382,000,000 up to the beginning of the year 1858. In addition to this, a large amount is annually added to her own circulation and hoarded wealth.

The bank movement of the country has shown a great abundance of capital, a general accumulation of specie at the various money centers, and at most points a very moderate increase in the lines of loans and discounts. The latter fact is owing less to the illiberality of the banks than to the comparative stagnation of trade, which leaves a large amount of capital without profitable employment, and diminishes the volume of acceptable business paper. At New York the average of specie for the week ending January 30, 1858, reached the enormous amount of \$31,273,023, which is nearly three times the amount held at the corresponding

date of last year. We annex a comparative summary since the opening of the year:—

Date.	Capital.	Loans and discounts.	Specie.	Circulation.	Deposits.
Jan. 2, '58	\$65,069,708	\$98,549,983	\$28,561,946	\$6,490,403	\$78,635,225
Jan. 9...	65,069,708	98,792,757	29,176,838	6,615,464	79,841,362
Jan. 16...	65,069,708	99,473,762	30,211,266	6,349,325	81,790,321
Jan. 23...	65,069,708	101,172,642	30,829,151	6,336,042	82,598,348
Jan. 30...	65,069,708	102,180,089	31,273,023	6,369,678	83,997,081
Feb. 6...	66,108,135	103,602,932	30,652,948	6,873,931	86,000,488
Feb. 13...	66,108,135	103,788,336	30,226,275	6,607,271	84,229,492
Same time last year:—					
Feb. 14, '57	59,266,434	112,722,799	10,497,382	8,151,799	91,917,188

The following is a summary of the condition of the banks of the State of New York at the date of their last quarterly return to the Superintendent, compared with the same items of the previous quarter:—

BANKS OF STATE OF NEW YORK—294 BANKS.		
Discounts.....	Sept. 26, 1857,	Dec. 26, 1857.
Overdrafts.....	\$170,846,774	\$154,210,065
Due from banks.....	504,607	445,464
Real estate.....	13,766,025	11,726,973
Specie.....	7,374,811	7,423,614
Cash items.....	14,321,599	29,813,421
Stocks, &c.....	14,224,345	14,130,673
Mortgages.....	28,508,377	22,623,755
Bank notes.....	8,781,463	8,597,310
Bank suspended.....	2,483,373	1,857,658
Loss and expense.....	82,192	22,391
Add for cents.....	1,028,179	2,123,623
	925	919
	\$266,817,670	\$252,475,866
Capital.....	\$107,507,659	\$107,449,143
Circulation.....	27,122,904	23,899,964
Profits.....	13,087,429	13,985,673
Due to banks.....	19,267,363	21,268,662
Due to others.....	1,137,845	1,147,708
Due State.....	3,445,866	3,062,768
Deposits.....	83,539,894	79,980,585
Other items.....	1,758,791	1,681,948
Add for cents.....	519	515
	\$266,817,670	\$252,475,866

The banks of Philadelphia have established a Clearing House, which, if faithfully conducted, will prove a great restraint upon imprudent banking, of which there have been some lamentable examples, there as well as elsewhere, during the last year. We have compiled the following table of the returns of the Philadelphia banks since the beginning of the year:—

AVERAGE CONDITION OF THE PHILADELPHIA BANKS.

Week ending.	Capital.	Loans & disco'ts.	Specie.	Circulation.	Deposits.
Jan. 11, 1858...	\$11,300,065	\$21,302,374	\$3,770,701	\$1,011,033	\$11,465,253
18.....	11,300,065	21,068,652	4,018,295	1,046,545	11,512,765
25.....	11,300,065	20,730,958	4,243,966	1,062,192	11,547,691
Feb. 1.....	11,300,065	20,423,704	4,475,693	1,096,462	12,195,126
8.....	11,300,065	20,359,226	4,668,085	1,293,046	11,904,519
15.....	11,300,065	20,071,474	4,823,959	1,559,218	11,887,342

This shows a decline in the volume of loans, but an increased accumulation of specie. We also annex a comparative statement of the Boston banks in continuation of the dates given in our last:—

	January 18.	January 25.	February 1.	February 8.	February 15.
Capital stock...	\$31,960,000	\$31,960,000	\$31,960,000	\$31,960,000	\$31,960,000
Loans & disco'nts	51,740,926	51,772,412	51,854,178	52,011,821	52,187,972
Specie.....	5,661,216	6,078,680	6,402,460	6,872,977	7,079,606
Due from othr'b'ks	5,891,800	1,949,081	5,725,887	5,756,068	5,523,012
Due to othr'b'ks	4,754,000	3,631,721	5,111,278	5,317,764	5,668,464
Deposits.....	17,722,553	18,129,649	18,398,692	18,602,984	18,429,945
Circulation.....	5,669,028	5,494,721	5,251,006	5,428,600	5,898,660

We continue our summary of the New Orleans bank statement to the latest dates:—

	January 16.	January 23.	January 30.	February 6.
Specie	\$10,592,617	\$10,693,330	\$10,844,746	\$11,187,398
Circulation.....	8,797,746	4,767,816	4,803,071	5,087,906
Deposits.....	12,828,508	12,578,173	12,678,696	14,539,408
Short loans.....	14,804,320	14,559,181	14,674,217	14,490,001
Exchange.....	5,095,771	5,201,368	5,249,186	5,934,781
Due distant banks.....	1,552,855	1,459,863	1,379,908	1,256,815
Long and short loans.....	17,876,016	17,535,689	17,655,024	17,526,000

Annexed is a statement of the condition of the thirty-six branches of the State Bank of Ohio on the first Monday in February:—

Cash means.....				\$3,354,360
Available assets				9,576,800
Total.....				\$12,931,160
Circulation.....			\$5,619,843	
Other liabilities.....			2,235,763	
 				7,855,606
Resources over liabilities.....				\$5,075,554
Which represents capital stock.....			\$4,104,500	
Surplus.....			974,054	
 				\$5,075,554

COMPARATIVE STATEMENT FOR JANUARY AND FEBRUARY, 1858.

	Coin.	Eastern exchange.	Bills, discounted.	Circulation.	Other liabilities.
January.....	\$1,483,261	\$487,294	\$8,191,360	\$5,818,448	\$2,036,790
February.....	1,610,712	680,113	7,993,181	5,619,843	2,209,820

We have now compiled our usual summary of the official returns of the commerce of the port of New York for the month of January. The imports, it will be seen, are very small, showing a decline of 60 per cent from the corresponding total for last year, and are smaller than for the same period of any previous year since 1849. The total is \$10,901,013 less than for January, 1857; \$7,472,345 less than for January, 1856; and \$4,840,108 less than for January, 1855. There has been an increase in the amount withdrawn from warehouse for consumption, which shows a decided improvement in the trade:—

FOREIGN IMPORTS AT NEW YORK IN JANUARY.

	1855.	1856.	1857.	1858.
Entered for consumption....	\$8,370,259	\$12,556,638	\$15,300,034	\$4,170,017
Entered for warehousing....	3,254,664	1,625,254	1,969,266	1,909,448
Free goods	1,230,630	1,841,808	850,923	1,716,682
Specie and bullion....	90,284	54,364	886,509	309,572
Total entered at the port....	\$12,945,827	\$15,578,064	\$19,006,732	\$8,105,719
Withdrawn from warehouse.	2,057,931	2,345,618	2,673,755	4,504,591

For the convenience of those, who correct their tables from the beginning of the fiscal year, we have also compiled a comparative summary of the imports from July 1st. The total for the seven months, ending with January, is \$6,467,051 less than the corresponding total of the previous year, but \$1,230,548 more than for the seven months, ending January 31, 1856, as will appear from the following statement:—

FOREIGN IMPORTS AT NEW YORK FOR SEVEN MONTHS, ENDING JANUARY 31ST.

	1856.	1857.	1858.
Entered for consumption....	\$82,843,865	\$91,492,269	\$61,869,156
Entered for warehousing....	15,008,002	23,130,143	34,137,001
Free goods.....	7,683,127	7,662,708	13,932,671
Specie and bullion.....	455,879	1,976,352	7,855,593
Total entered at the port.....	\$105,490,873	\$124,261,472	\$117,794,421
Withdrawn from warehouse.....	13,561,881	17,478,706	31,960,220

The receipts of dry goods at the port of New York during the month of January, were less than for any corresponding period in eight years, the total value having fallen below three million dollars. To show, at a glance, what an unusual depression there has been in this branch of business, we annex a comparative summary of the imports of foreign dry goods at New York, in each January, since 1850:—

IMPORTS OF FOREIGN DRY GOODS AT NEW YORK FOR THE MONTH OF JANUARY.

Year.	Value.	Year.	Value.
1850.....	\$7,303,942	1855.....	5,630,393
1851.....	9,372,564	1856.....	10,686,771
1852.....	7,929,376	1857.....	10,386,476
1853.....	8,564,818	1858.....	2,866,144
1854.....	10,232,470		

It must be borne in mind, in connection with the above statement, that the value of all descriptions of foreign merchandise held in bond at New York on the 1st of January, 1858, was twenty-six million dollars, against fourteen millions at the same date of the previous year. Of this twelve millions excess, about five millions were in addition to the usual stock of dry goods, so that there will be a supply of fabrics for the opening trade, although the styles of those kept over may not be quite as fresh as could be desired. We annex our usual monthly summary:—

IMPORTS OF FOREIGN DRY GOODS AT NEW YORK FOR THE FOUR WEEKS ENDING JAN. 28.

ENTERED FOR CONSUMPTION.

	1855.	1856.	1857.	1858.
Manufactures of wool.....	\$989,922	\$2,177,332	\$1,927,110	\$336,153
Manufactures of cotton	983,081	2,524,951	2,121,174	383,621
Manufactures of silk.....	1,012,621	3,054,608	3,769,596	533,080
Manufactures of flax	584,491	813,564	714,499	183,388
Miscellaneous dry goods....	472,775	719,438	849,797	160,681
Total.....	\$4,042,890	\$9,280,893	\$9,382,176	\$1,596,923

WITHDRAWN FROM WAREHOUSE.

	1855.	1856.	1857.	1858.
Manufactures of wool.....	\$188,823	\$186,288	\$182,414	\$414,023
Manufactures of cotton.....	265,530	406,605	535,594	594,622
Manufactures of silk.....	269,437	282,872	322,862	616,369
Manufactures of flax.....	95,918	128,792	150,083	325,464
Miscellaneous dry goods.....	81,419	50,714	82,854	161,681
Total withdrawn.....	\$900,727	\$1,055,271	\$1,278,807	\$2,112,159
Add entered for consumption.	4,042,890	9,280,893	9,382,176	1,596,923
Total thrown upon mark't	\$4,943,617	\$10,336,164	\$10,655,983	\$3,709,082

ENTERED FOR WAREHOUSING.

	1855.	1856.	1857.	1858.
Manufactures of wool.....	\$807,816	\$282,084	\$141,385	\$215,866
Manufactures of cotton.....	547,985	568,138	384,062	428,772
Manufactures of silk.....	348,842	294,896	273,787	425,444
Manufactures of flax.....	227,871	191,158	142,943	115,141
Miscellaneous dry goods.....	155,589	69,602	62,123	88,998
Total.....	\$1,587,503	\$1,405,878	\$1,004,800	\$1,269,221
Add entered for consumption	4,042,890	9,280,893	9,382,176	1,596,923
Total entered at the port	\$5,630,393	\$10,686,771	\$10,386,476	\$2,866,144

It will be seen from the above, that the receipts in January, 1858, are \$7,520,332 less than for the same period of 1857, \$7,820,627 less than for the same period of 1856, and \$2,764,249 less than for the same period of 1855, when the total was unusually small. We have now passed through seven months of the current fiscal year, and the falling off in the imports during the last month, has compensated for the large receipts in July and August, and brought the aggregate, up to this date, below the total given in the corresponding statement for either of the previous two years, as will appear from the following comparison:-

IMPORTS OF FOREIGN DRY GOODS AT NEW YORK, FOR SEVEN MONTHS OF THE FISCAL YEAR ENDING JANUARY 28.

ENTERED FOR CONSUMPTION.

	1855.	1856.	1857.	1858.
Manufactures of wool.....	\$10,103,576	\$18,736,878	\$14,780,180	\$12,395,372
Manufactures of cotton.....	5,562,831	7,459,211	8,985,037	5,576,268
Manufactures of silk.....	12,028,211	16,126,390	17,640,741	11,504,000
Manufactures of flax.....	3,240,855	4,255,651	4,501,584	2,845,427
Miscellaneous dry goods.....	8,052,843	8,753,549	4,826,426	2,557,291
Total.....	\$33,987,816	\$45,331,679	\$50,234,968	\$34,378,358

WITHDRAWN FROM WAREHOUSE.

	1855.	1856.	1857.	1858.
Manufactures of wool.....	\$8,088,590	\$1,410,124	\$2,067,759	\$4,586,012
Manufactures of cotton.....	1,264,827	936,687	1,265,629	1,797,956
Manufactures of silk.....	1,766,922	1,277,033	1,125,086	8,621,985
Manufactures of flax.....	457,629	554,174	514,267	1,085,068
Miscellaneous dry goods.....	298,890	330,714	339,905	693,528
Total.....	\$6,826,358	\$4,508,732	\$5,312,640	\$11,784,549
Add entered for consumption.	33,987,816	45,331,679	50,234,968	34,378,358
Total thrown on market.	\$40,814,174	\$49,840,411	\$55,547,608	\$46,162,907

ENTERED FOR WAREHOUSING.

	1855.	1856.	1857.	1858.
Manufactures of wool.....	\$3,038,660	\$1,140,686	\$2,108,063	\$4,132,128
Manufactures of cotton.....	1,827,081	1,490,540	2,070,427	3,093,874
Manufactures of silk.....	2,466,362	1,186,033	1,849,836	3,249,066
Manufactures of flax.....	1,001,682	608,281	1,077,617	1,539,525
Miscellaneous dry goods.....	671,346	347,770	427,941	1,229,611
 Total.....	 \$9,005,131	 \$4,773,265	 \$7,033,884	 \$13,235,203
Add entered for consumption.	33,987,816	45,831,679	50,234,968	34,878,358

Total entered at port... \$42,992,947 \$50,104,944 \$57,268,852 \$47,613,561

The total for the last seven months is \$9,755,291 less than for the same period of the previous year, \$2,491,283 less than for the seven months, ending with January, 1856, but \$4,610,614 more than for the seven months ending with January, 1855. We look for a still greater comparative decline in February, as the receipts of dry goods for February of last year were very large, the usual estimate of the spring trade is at 50 per cent of the total for the same period of last year. If the anticipation is correct, there is reason to hope for more re-numerating prices, during the four weeks next ending, for the most desirable of the fresh importations. Old goods will certainly sell at a very heavy decline from their original cost.

The exports from New York to foreign ports for the month of January instead of showing a decline corresponding to the decrease in the imports, are larger, inclusive of specie, than for any similar month on record, and nearly as large as for the same month of last year in produce and merchandise. The total, exclusive of specie, is only \$194,431 less than for January, 1857, \$821,491 less than for January 1856, and \$1,205,778 less than for January 1855:—

EXPORTS FROM NEW YORK TO FOREIGN PORTS IN JANUARY.

	1855.	1856.	1857.	1858.
Domestic produce.....	\$4,996,787	\$5,257,686	\$4,543,842	\$4,208,306
Foreign merchandise (free).....	458,091	41,305	151,920	191,125
Foreign merchandise (dutiable).....	440,639	212,239	188,408	290,308
Specie and bullion.....	156,398	104,834	1,307,946	4,745,611
 Total exports.....	 \$6,051,915	 \$5,616,064	 \$6,192,116	 \$9,435,350
Total exclusive of specie... .	5,895,517	5,511,230	4,884,170	4,689,739

The total exports at the port of New York since July 1st, (exclusive of specie,) are \$9,088,491 less than for the corresponding seven months of last year, and \$6,034,779 less than for the seven months ending with January, 1856:—

EXPORTS FROM NEW YORK TO FOREIGN PORTS FOR THE SEVEN MONTHS ENDING JAN. 31.

	1856.	1857.	1858.
Domestic produce.....	\$42,507,037	\$46,021,144	\$31,559,901
Foreign merchandise (free).....	740,194	640,646	2,512,724
Foreign merchandise (dutiable)	2,179,788	1,818,881	5,319,505
Specie and bullion.....	10,655,779	23,258,352	26,707,723
 Total exports.....	 \$56,082,738	 \$71,739,023	 \$66,089,903
Total, exclusive of specie.....	45,426,959	48,480,671	39,392,180

The weather has been favorable for the export trade during the last two months, and there is a prospect of a large business for the next four months, and especially after the opening of the internal navigation by canal and the lakes.

We also annex a comparative summary of the receipts for cash duties at the port of New York:—

CASH DUTIES RECEIVED AT NEW YORK.

	1855.	1856.	1857.	1858.
Six mo's end. Jan. 1.	\$18,358,927 32	\$20,087,362 28	\$22,978,124 43	\$16,345,553 57
In January.....	2,560,038 32	3,683,654 85	4,537,378 43	1,641,474 59
Total sev'n mont's	\$20,918,965 64	\$23,771,017 13	\$27,515,502 86	\$17,987,028 16

This needs no explanation; the total for the last month has been very small, only about 40 per cent of the receipts for January of last year, while the falling off since July 1st, is about ten million dollars.

We also annex our usual summary of the exports of the leading articles of domestic produce from New York to foreign ports since the opening of the year. The winter has been favorable, and the supply of flour has been abundant at low prices, but wheat and corn have not been offered as freely as could have been desired:—

COMPARATIVE EXPORTS OF A FEW LEADING ARTICLES OF DOMESTIC PRODUCE FROM NEW YORK TO FOREIGN PORTS FROM JANUARY 1ST TO FEBRUARY 18TH.

	1857.	1858.	1857.	1858.
Ashes—pots, bbls...	1,753	1,347	Rosin.....	25,596 28,611
pearls.....	319	192	Tar.....	788 379
Beeswax, lbs.	20,249	40,026	Pitch.....	220 ...
Breadstuffs—			Oils—whale, galls..	990 6,441
Wheat flour, bbls.	179,427	197,698	sperm.....	48,811 106,700
Rye flour.....	.....	821	lard.....	6,907 2,696
Corn meal.....	5,797	8,632	linseed.....	2,815 7,466
Grain—wheat, bush.	375,686	255,208	Provisions—	
Rye.....	17,604	.....	Pork, bbls.....	8,032 17,696
Corn.....	354,109	282,164	Beef.....	2,262 11,230
Candles, mold, boxes	6,810	10,354	Cut meats, lbs.....	6,694,241 3,193,496
sperm.....	938	2,301	Butter.....	71,761 207,192
Coal, tons.....	150	381	Cheese.....	238,369 655,526
Cotton, bales.....	28,232	3,306	Lard.....	3,729,902 2,177,587
Hay	1,422	2,381	Rice, tcs.....	5,623 3,987
Hops.....	569	217	Tallow, lbs.....	455,729 100,991
Naval stores—			Tobacco—crude, pkg	2,579 9,969
Turpentine, bbls..	8,299	8,919	manuf, lbs.	389,254 236,279
Spts. turpentine..	2,625	4,104	Whalebone, lbs.....	101,853 8,841

The question of an active export demand for our produce is still an open one, but the indications are becoming more favorable. Breadstuffs are now very cheap, and money, both here and in Europe, is very abundant, with few opportunities for safe investment. A very little excitement would give a start to speculation and lead to an activity almost unprecedented. We have had a winter of unusually mild weather. If this be followed by a cold, wet spring, we do not see why a speculative inquiry for our grain and flour in England should not take from us all the surplus we shall have to spare. There is a good stock of flour in New York, say six or seven hundred thousand barrels; but this will be largely increased on the opening of navigation, as there are large supplies in the interior. The stock of wheat and corn is not large, and at present prices it will hardly pay to ship by railroad. But the surplus to be sent forward as soon as water communication is restored is unusually large. We may, therefore, safely calculate that the chances are altogether in favor of an active movement in produce throughout the spring months.

JOURNAL OF BANKING, CURRENCY, AND FINANCE.

COINAGE OF THE UNITED STATES.

In the *Merchants' Magazine* of July, 1857, (vol. xxxvii., pp. 52-60,) we published the complete statistics of the coinage of the Mint of the United States and its branches, from 1847 to the close of 1856, and that article was continuous of an equally full statement of the coinage from 1793 to 1847, which we published in February, 1849, (vol. xx., pp. 200-206.)

Previous to the passage of the act approved February 21, 1857, entitled "An act relating to foreign coins and to the coinage of cents at the Mint of the United States," the annual report of the Director of the Mint was made to the President of the United States in the month of January of each year, and embraced the operations of the Mint for the preceding year. But the act of Congress above cited directs that "hereafter the Director of the Mint shall make his annual report to the Secretary of the Treasury up to the 30th of June in each year, so that the same may appear in his annual report to Congress on the finances." The report for 1857, by JAMES ROSS SNOWDEN, Director, therefore, presents the operations of the Mint during the period of six months, from January 1st to June 30th, 1857, together with the usual detailed tables of the several items of coinage at each establishment from its organization. We have carefully compiled the subjoined synopsis of it:—

TOTAL DEPOSITS DURING SIX MONTHS ENDING JUNE 30, 1857.

	Gold.	Silver.	Total.
Mint of U. States, Philadelphia.	\$3,700,350 87	\$2,585,544 17	\$6,285,895 04
Branch Mint, New Orleans.....	151,177 90	1,662,728 13	1,813,906 03
" San Francisco.....	12,526,826 93	24,374 86	12,551,201 79
" Dahlonga.....	39,679 54	.....	39,679 54
" Charlotte.....	75,376 47	.....	75,376 47
Assay-office, New York	10,019,908 00	501,539 00	10,521,442 00
Total deposits.....	\$26,513,814 71	\$4,774,186 16	\$31,287,500 87
Less redeposits.....	3,024,595 39	2,153,236 02	5,117,831 41
Actual deposits	\$23,488,719 32	\$2,620,950 14	\$26,109,669 46

The gold redeposited consisted of United States bullion.

The description of the total deposits was as follows:—

GOLD.	SILVER.
Foreign coin.....	\$107,471 20
Foreign bullion	99,916 31
U. S. coin, (O. S.).....	6,754 50
U. S. bullion.....	26,294,626 13
Do., parted from silver.	4,546 57
Total gold.....	\$26,513,814 71
Deposits incl. purchases.	\$4,646,930 04
U. S. bullion, parted....	127,256 12
Total silver.....	\$4,774,186 16
Total gold.....	\$26,513,814 71
Total deposits ..	\$31,287,500 87

The deposits of gold of domestic production were as follows:—from California, \$23,118,176 75; from the Atlantic States, \$151,853 99; total, \$23,270,030 74. The deposits of silver of domestic production, including silver parted from California gold, amounted to \$127,256 12. The deposits and purchases (of silver)

at the Assay-office were paid thus—in fine gold and silver bars, \$7,862,557 ; in gold and silver coin, \$2,658,885.

TOTAL COINAGE, INCLUDING BARS, DURING FIRST SIX MONTHS OF 1857.

Gold coins	\$15,811,563 00	Fine gold bars	\$9,371,575 68
Silver coins	1,477,000 00	Silver bars	124,644 46
Cent coins	63,510 46		

Total amount of coinage, including bars, in 1857, to June 30th. \$26,848,293 60

The description of the total coinage was as follows :—

GOLD.	SILVER.
Double eagles	\$14,056,800 00
Eagles	129,160 00
Half eagles	673,610 00
Three dollars	38,496 00
Quarter eagles	320,465 00
Dollars	593,532 00
Fine bars	9,371,575 68
Total gold	\$25,183,138 68
COPPER.	RECAPITULATION.
Cents	\$63,334 56
Half cents	175 90
Total copper	\$63,510 46
	Total coinage....
	\$26,848,293 60

The operations of coinage at the several Mints and the Assay-office were as follows :—

	Gold.	Silver.	Total.
Mint of U. States, Philadelphia.	\$3,245,863 68	\$1,428,327 46	\$4,737,691 60
Branch Mint, New Orleans.....	none	none	none
" San Francisco.....	12,490,000 00	50,000 00	12,540,000 00
" Dahlonega.....	32,906 00	.....	32,906 00
" Charlotte.....	78,965 00	.....	78,965 00
Assay-office, New York	9,335,414 00	123,317 00	9,458,731 00
Total.....	\$25,183,138 68	\$1,601,644 46	\$26,848,293 60

The total amount given above as the coinage at Philadelphia, as well as the total of coinage at all the Mints, includes the sum of \$63,510 46, which was the amount of the coinage of cents and half-cents, all of which are coined at the principal Mint. We compile the annexed special statement of the value of the bars minted :—

Establishments.	Fine gold bars.		Fine silver bars.	
	Pieces.	Value.	Pieces.	Value.
At Philadelphia.....	117	\$86,161 68	11	\$1,827 46
At New York	2,230	9,335,414 00	550	123,317 00
Total.....	2,347	\$9,371,575 68	561	\$124,644 46

Several items in respect to the coinage of small pieces of silver, and of the new cents, are worthy of note :—1. The amount of silver coined under the act of February 21, 1853, (which provided for the reduction of weight of small silver coins, etc., to relieve the then existing scarcity of small change,) during the period embraced in this report, was—at Philadelphia, \$1,427,000 ; at San Francisco, \$50,000 ; total, \$1,477,000, being a much less sum than in former periods of same length. No three-cent pieces were coined at any establishment. 2. The amount of fractions of the Spanish and Mexican dollar purchased, and paid for

in silver coins, was—at Philadelphia, \$174,485 ; at New York, \$112,502 ; at New Orleans, \$1,360 ; total, \$288,347. 3. On May 25th the coinage of the new cent was commenced, and the amount coined to June 30th was to the value of \$60,000. From January 1st to May 25th, the coinage of cents and half-cents of the former standard amounted to \$3,510 46. The deposits during the first six months of 1857, for exchange for the new cent, were—cents of former issue \$16,602 ; fractions of Spanish and Mexican dollar, value by tale, (quarters, \$78,295 ; eighths, \$33,148 ; sixteenths, \$16,602 ;) \$128,045 ; total, \$144,647.

In the next table the copper coinage, viz., \$1,662,813 15, is included in the amount of entire coinage at Philadelphia, and in the complete total:—

AGGREGATE COINAGE OF THE MINTS TO JUNE 30, 1857.

Mints.	Date.	Gold coinage.	Silver coinage.	Entire coinage.	
				Pieces.	Value.
Philadelphia.	1793	\$309,691,824 46	\$85,113,625 45	544,138,163	\$396,468,263 46
San Francisco	1854	71,494,789 48	414,684 45	4,582,043	71,909,473 98
New Orleans.	1838	38,123,615 00	21,299,800 00	71,919,845	59,423,415 00
Charlotte...	1838	4,463,659 00	.....	1,077,507	4,463,659 00
Dahlonega ..	1838	5,825,747 00	.....	1,311,668	5,825,747 00
Assay-office..	1854	52,061,333 70	180,109 63	14,563	52,191,443 33
Total.....		\$481,660,968 64	106,958,219 53	622,993,789	\$590,282,001 73

The Director of the Mint, in the course of his report, refers to the aggregate amount of gold and silver bullion operated upon, as given above, and makes a suggestion as follows:—

“Of this amount, there has been received since the 1st of January, 1849, of native gold, the production of the United States, the sum of four hundred and two millions of dollars. If, in addition to this sum, we add the gold produced from Australia and other foreign countries during the same period, which may be stated to be about five hundred millions of dollars, and the production of silver bullion from all sources, which is at the rate of about forty millions per annum, it will be seen that within this comparatively brief period the world’s supply of the precious metals has been increased to the extent of twelve hundred and forty-two millions of dollars. In view of this great increase, and of the further supplies which will doubtless, for years to come, be received from the same sources, it may well be considered whether, in a country so highly favored with the production of gold and the supply of silver as ours, some measures should not be adopted by which the people, in like manner with the government, should enjoy the advantages of a specie currency.”

The Director recommends the amendment of the laws relative to coinage—“to provide that where fine gold bars are made and paid to depositors of bullion at the Mint and its branches, and at the Assay-office, that in addition to the charges now made for parting the metals, and for toughening, there shall be a charge of the one-half of one per cent, to be paid into the Treasury of the United States, as is provided by the sixth section of the act of February 21, 1853. That section authorized this charge as well upon bars as coin, but the act of March 3, 1853, makes it apply only to coin. There seems no valid reason why this discrimination should be made in favor of fine bars, which are used for transportation abroad instead of coin.”

THE SAVINGS BANKS IN MASSACHUSETTS IN 1857 AND 1856.

We compile the subjoined statement of the condition of the savings banks in Massachusetts in the years 1857 and 1856, from the official report for 1857, prepared by FRANCIS DE WITT, late Secretary of the Commonwealth, to whom we are indebted for the copy before us. We have for many years published each annual statement of these savings banks ; as, for example, in vol. xxxvi., p. 344 ;

vol. xxxiv., p. 217; vol. xxxii., p. 228; vol. xxx., p. 351; vol. xxviii., p. 347; vol. xxvi., p. 731, etc.

The following statement is an aggregate of the returns from the savings banks of their condition on the last Saturday of September in the years 1857 and 1856:—

	1857.	1856.
	86 savings banks.	81 savings banks.
Number of depositors	177,375	165,484
Amount of deposits.....	\$83,015,756 71	\$30,373,447 36
Public funds	855,074 64	881,999 64
Loans on public funds	20,000 00	.....
Bank stock.....	6,189,851 60	6,387,413 00
Loans on bank stock.....	1,049,712 00	1,027,681 57
Deposits in banks bearing interest.....	1,288,718 84	668,472 24
Railroad stock.....	112,163 75	110,414 00
Loans on railroad stock	106,605 00	149,946 00
Invested in real estate.....	170,313 06	151,094 83
Loans in mortgage of real estate.....	11,099,281 08	10,529,327 85
Loans to county or town.....	3,370,014 87	2,988,414 46
Loans on personal security	8,855,448 15	8,366,121 54
Cash on hand	296,885 57	458,771 73
Amount of ordinary dividend for last year.....	1,242,388 61	1,123,038 49
Rate of ordinary dividend for last year.....	5.05 p. cent.	4.19 p. cent.
Average dividends of last five years.....	6.75 p. cent.	6.75 p. cent.
Annual expenses of the institution.....	102,027 42	89,308 24

CONDITION OF THE BANKS IN MASSACHUSETTS IN 1857.

The Annual Abstract for 1857 of the Returns from the Banks in Massachusetts is a document of 124 pages octavo. Hon. FRANCIS DE WITT, late Secretary of the Commonwealth, who prepared this report, has furnished us with an official copy, from which we compile the subjoined summary:—

AGGREGATE CONDITION OF BANKS IN MASSACHUSETTS, OCTOBER 17, 1857.

DUE FROM THE BANKS.

	36 banks in Boston.	137 banks out of Boston.	Total.
Capital stock paid in	\$81,960,000 00	\$28,859,720 00	\$60,819,720 00
Bills in circulation.....	6,800,591 75	11,304,238 50	18,104,827 25
Net profits on hand.....	3,322,140 98	2,759,748 22	6,081,889 20
Balances due to other banks..	3,581,055 98	525,638 53	4,106,694 51
Cash deposited*	12,366,997 74	5,264,198 13	17,631,190 87
" bearing inter'st	984,224 65	359,728 72	1,343,948 37
Total am't due from banks...	59,015,011 10	48,578,259 10	107,588,270 20

RESOURCES OF THE BANKS.

Gold, silver, and other coined metals in their b'king-hous's	2,628,756 00	987,341 45	3,611,097 45
Real estate.....	901,970 47	706,642 97	1,608,613 44
Bills of banks in this and of the other N. England States...	3,989,881 35	395,768 85	4,385,650 20
Bal. due from other banks...	2,856,230 22	2,665,858 75	5,522,088 97
Amount of all debts due†	48,643,178 06	43,815,399 17	92,458,572 23
Total resources of the banks..	59,015,011 10	48,571,022 19	107,586,022 29

Rate and amount of dividends since the last annual report—

Oct. and Nov., 1856 .....	.....	29,750 00
April, 1857	1,229,100 00	1,080,885 00
October, 1857	1,204,350 00	890,800 00

* Including all sums whatsoever due from the banks, not bearing interest, their bills in circulation, profits, and balances due to other banks excepted.

† Including notes, bills of exchange, and all stocks and funded debts of every description, excepting the balances due from other banks.

‡ For difference in aggregates, see return from Worcester County Bank.

Reserved profits at time of declaring last dividend.....	3,041,513 83	2,486,911 13	5,528,424 96
Debts due to banks, secured by a pledge of their stock.....	855,991 25	327,912 52	688,908 77
Debt due and not paid, & considered doubtful.....	269,445 61	*451,484 87	*720,930 48

Average dividend of thirty-six banks in Boston, in April, 1857, is 3.85 per cent; of thirty-six banks in October, 1857, is 3.77 per cent.

Average dividend of one hundred and thirty-one banks out of Boston, in April, 1857, (dividends paid on \$27,135,000 capital,) is 3.98 per cent; of one hundred and sixteen banks in October, 1857, (dividends paid on \$26,322,250 capital,) is 3.38 per cent.

Average dividend of one hundred and sixty-seven banks in and out of Boston, in April, 1857, (dividends paid on \$59,095,000 capital,) is 3.91 per cent; of one hundred and fifty-two banks in October, 1857, (dividends paid on \$48,282,250 capital,) is 3.59 per cent.

The capital stock of the following banks was increased at the session of 1857, viz:—

Name.	Location.	Am't of increase.	Name.	Location.	Am't of increase.
Agawam.....	Springfield..	\$100,000	Malden.....	Malden.....	\$50,000
Asiatic.....	Salem.....	105,000	Mechanics'.....	New Bedford.	200,000
Brighton Market.	Brighton....	100,000	Miller's River....	Athol.....	50,000
Cape Cod.....	Harwich....	50,000	Mt. Wollaston....	Quincy.....	50,000
City.....	Worcester ..	100,000	Old Colony.....	Plymouth....	100,000
Conway.....	Conway	50,000	Oxford.....	Oxford	50,000
Dedham.....	Dedham....	50,000	Pittsfield.....	Pittsfield ...	200,000
Hampshire Manuf. Ware	100,000	Quincy Stone....	Quincy.....	50,000	
Haverhill	Haverhill....	50,000	Taunton	Taunton....	50,000
Hopkinton	Hopkinton ..	50,000	Union	Haverhill....	50,000
Housatonic.....	Stockbridge..	50,000	Warren.....	S. Danvers..	50,000
Lee.....	Lee.....	100,000	Woburn	Woburn	50,000
Lynn Mechanics'.	Lynn.....	50,000	Wrentham	Wrentham..	50,000

For the convenience of those who may wish to consult the previous annual statements, we give the following list of references for each year since 1845:—

Statement of	Vol.	Pages.	Statement of	Vol.	Pages.
1846	xvi.	208, 307	1852.....	xxviii.	853-856
1847.....	xviii.	107	1853.....	xxx.	479-481
1848.....	xx.	86	1854.....	xxxii.	221-222
1849.....	xxii.	227	1855.....	xxxiv.	215-216
1850.....	xxiv.	241, 488	1856.....	xxxvi.	341
1851.....	xxvi.	220, 729			

THE BANKS OF THE UNITED STATES.

COMPILED FOR THE MERCHANTS' MAGAZINE, BY DAVID M. BALFOUR, ESQ., OF MASSACHUSETTS.

The figures indicate the condition of the banks on the first day of January, 1858, or at a period just prior thereto.

The bank note circulation of the United States at the present time, as indicated below, is about one hundred and thirty-four millions of dollars; of which, seven millions are in bills of the denomination of one dollar; four millions of two dollars; three millions of three dollars; fifteen millions of five dollars; five millions of ten dollars; thirteen millions of twenty dollars; twelve millions of fifty dollars; eight millions of one hundred dollars; thirty-five millions of five hundred dollars; thirty millions of one thousand dollars; and two millions in bills of the denomination of five thousand dollars:—

* Of which amount, \$42,136 40 is "not considered doubtful."

States	Number of banks & branches	LIABILITIES.						Notes, Bills of Exchange, &c.	Real Estate, etc.	Total.
		Capital.	Circulation.	Deposits.	Profits on hand.	Total.	Specie.			
Maine.....	71	\$7,664,200	\$2,194,623	\$1,666,755	\$396,771	\$11,922,349	\$11,164,537	\$816,910	\$140,902	\$11,922,349
New Hampshire.....	52	5,041,000	1,302,638	875,789	528,321	7,747,748	7,389,813	275,934	82,001	7,747,748
Vermont.....	41	4,028,740	2,679,269	797,862	321,657	7,827,548	7,483,422	208,358	135,268	7,827,548
Massachusetts.....	173	60,386,960	9,795,630	22,725,660	7,153,680	100,061,930	92,130,882	6,322,485	1,608,618	100,061,930
Rhode Island.....	93	20,857,086	2,393,562	2,982,102	1,319,980	27,655,730	26,422,274	602,669	627,787	27,655,730
Connecticut.....	73	20,505,730	6,420,454	5,736,725	1,750,343	34,513,252	32,537,030	1,523,090	453,132	34,513,252
New York.....	294	107,449,143	31,192,465	8,363,347	11,981,060	238,991,060	200,263,090	31,204,356	742,614	238,991,060
New Jersey.....	46	7,292,774	2,187,540	8,798,294	671,747	13,848,345	12,188,976	1,308,851	350,518	13,848,345
Pennsylvania.....	71	25,691,439	7,636,670	23,052,789	3,092,779	59,473,677	52,093,174	6,027,218	1,353,285	59,473,677
Delaware.....	11	1,428,185	799,514	868,414	435,773	3,631,886	3,255,519	146,367	130,000	3,531,886
Maryland.....	31	12,297,276	3,479,558	10,291,035	934,279	27,005,148	23,077,370	3,522,561	402,217	27,002,148
Virginia.....	57	18,863,000	9,487,355	7,495,709	1,688,271	32,653,382	28,569,223	3,092,741	872,368	32,534,382
North Carolina.....	28	6,425,250	5,812,218	1,176,671	1,173,830	14,087,964	12,738,556	1,166,933	192,475	14,087,964
South Carolina.....	23	14,837,642	8,799,763	6,502,277	1,995,460	32,135,132	30,186,982	1,299,039	649,111	32,136,132
Georgia.....	26	16,578,047	7,957,370	6,306,087	2,064,206	32,905,710	18,328,088	2,888,944	12,188,678	32,905,710
Alabama.....	4	2,297,800	2,711,088	2,428,269	468,965	7,904,122	6,668,662	1,139,312	78,148	7,906,122
Mississippi.....	1	336,000	213,537	88,435	43,892	676,864	657,539	7,912	11,413	676,864
Louisiana.....	19	21,730,400	4,635,949	13,539,274	1,794,266	41,599,888	28,623,992	10,605,213	2470,683	41,599,888
Texas.....	1	332,000	103,479	78,416	33,927	547,822	534,939	7,586	5,297	547,822
Tennessee.....	40	9,076,360	6,254,201	4,355,301	888,060	20,573,922	17,326,670	2,656,537	690,715	20,673,922
Kentucky.....	35	10,674,670	7,867,932	9,324,858	2,457,435	23,322,895	18,130,032	4,728,956	465,907	23,324,895
Ohio.....	66	6,378,646	4,389,327	3,405,370	476,529	13,649,872	11,657,848	1,616,254	375,770	13,649,872
Michigan.....	6	1,084,718	329,486	1,798,365	97,428	3,309,997	2,793,063	371,986	144,948	3,309,997
Indiana.....	46	4,123,089	3,040,356	3,030,051	679,137	10,772,633	9,124,958	1,420,076	227,599	10,772,633
Illinois.....	45	5,098,152	1,647,340	1,146,682	411,964	8,304,188	7,573,547	676,117	54,474	8,304,188
Missouri.....	1	1,719,605	425,572	345,580	189,073	2,679,830	2,944,473	337,102	98,255	2,679,830
Wisconsin.....	49	5,940,000	674,416	3,938,186	637,648	10,985,250	10,281,997	552,938	150,315	10,985,250
Nebraska.....	4	205,000	220,262	125,291	9,908	560,461	420,161	136,325	3,975	560,461
Total.....		1,407,332,342,912	\$133,931,556	\$219,337,514	\$43,395,463	\$789,027,505	\$673,986,767	\$83,853,270	\$31,187,468	\$789,027,505

PHILADELPHIA BANKS—CAPITAL AND DIVIDENDS.

In the *Merchants' Magazine* of July, 1857, (vol. xxxvii., p. 83,) we published statistics of the banks in Philadelphia, showing their capital and the several semi-annual dividends in November and May, for two years, to May, 1857, inclusive. We now give the list of the same banks, their capital, and the per cent dividends made in May and November, 1857, together with the amount of money paid out by each bank at the latter date. In this list the Germantown Bank is included, which was omitted from the former list. Two other banks are also omitted, as they have their dividend periods in January and July, viz., the Bank of North America and the Bank of Pennsylvania. The latter named institution, however, will probably never make another dividend, except a dividend of assets among creditors.

Banks.	Capital.	May.	Nov.	Dividend.
Philadelphia.....	\$1,150,000	5	3	\$34,500
Bank of Commerce.....	250,000	5	3	7,500
Manufacturers and Mechanics' Bank.....	800,000	5	3	9,000
Mechanics' Bank.....	800,000	6	3	24,000
Western Bank.....	418,500	6	3	12,553
Northern Liberties Bank.....	500,000	5	3	15,000
Farmers and Mechanics' Bank.....	1,968,980	5	3	59,069
Penn Township Bank.....	350,000	5	3	10,500
Commercial Bank.....	1,000,000	4	3	30,000
Girard Bank.....	1,250,000	3½	3	37,500
Southwark Bank.....	250,000	5	3	7,500
Kensington Bank.....	250,000	6	3	7,500
Tradesmen's Bank.....	150,000	5	3	4,500
Consolidation Bank.....	250,000	4	3	7,500
City Bank.....	500,000	0	3	15,000
Germantown Bank.....	200,000	6	3	6,000
 Total.....	 \$9,587,580	 75½	 48	 \$287,627

The banks, it will be seen from the above, divided in May, 1857, 27½ per cent more among their stockholders than they did under their November dividends; but, from the great appreciation of currency recently, it is probable the amount now paid out will have nearly or quite the purchasing power of the larger sum paid out in May. The law of the extra session of the Legislature of Pennsylvania, in the fall of 1857, limited the dividends of the banks of that State, while under suspension, to 6 per cent per annum. This provision was probably put in the law at the instance of the banks themselves, as it could easily have been avoided had they been disposed to divide larger amounts, simply by postponing the acceptance of the law until after the dividend period, and as the law required them to resume before the May dividends, they could have gone on dividing all that they had earned. It is wise, however, that the limit was fixed, as it relieves bank officers from the complaints of stockholders, and does away with the rivalry among banks as to which shall make the largest dividend. It is presumed that all the banks of the Commonwealth, now in credit, that have usually made 3 per cent dividends and upwards, will conform to the law limiting the dividends to that figure.

A SINGULAR CIRCULATING MEDIUM.

Dr. Armstrong, in his "Personal Narrative of the Discovery of the Northwest Passage," a work of considerable interest, and which we trust the HARPERS or APPLETONS, or some other enterprising publishers, will shortly reproduce in this

country, gives the following account of a circulating medium adopted by the voyagers :—

As we had been then nearly two years depending on our own resources, the want of tailors, bootmakers, and such other essential agents to the comfort of men became apparent ; they, however, were wonderfully well supplied—necessity developing new talents in our crew. During the previous winter they had attained such a degree of excellence in these and other trades, that it was quite surprising to see the admirable work they could turn out of hand, without having had any previous knowledge of the handicraft. Tradesmen thus became established in the ship ; as elsewhere, their customs was proportionate to the reputation they enjoyed for the excellence of their workmanship ; and both officers and men had their favorites whom they employed. To remunerate them became the next object for our consideration ; but we had no money, and Jack could keep neither book nor accounts. We, therefore, determined to establish a coinage suitable to the emergency. Gun wads were adopted as the circulating medium ; the sum due was marked on one of them, with the initials of the officer who contracted the debt, which insured its being negotiable throughout the ship. Numbers of them got into circulation, were passed from hand to hand like Bank of England notes ; in short, became the currency in all monetary transactions, and were duly honored when presented for payment on our return to England. The industrious artificer was well remunerated for his work by the handsome sum he had accumulated during this and subsequent years.

STATISTICS OF TRADE AND COMMERCE.

THE WHALE FISHERY IN 1857.

(ABRIDGED FROM THE NEW BEDFORD WHALEMEN'S SHIPPING LIST.)

The number of American vessels employed in the whale fishery, at the commencement of 1858, includes five hundred and eighty-seven ships and barks, eighteen brigs, and forty nine schooners, making an aggregate of 203,148 tons. During the past year, 1857, there were but few vessels added to the fleet, while several were withdrawn and others lost, making a diminution as compared with the beginning of the year of 665 tons. The loss of vessels in the northern whaling fleet during the year was unusually small, including only two ships—the Newton, of New Bedford, and the Indian Chief, of New London.

The whaling fleet in the North Pacific Ocean comprised about one hundred and fifty ships, which was a diminution of about thirty ships as compared with the fleet of 1856. The quantity of oil obtained by one hundred and nine ships, whose arrivals at the Sandwich Islands have been reported, averages 808 barrels, which does not vary much from the average of the preceding year. Of the fleet in the Ochotsk Sea, some of the vessels met with good success, and others did comparatively nothing.

The importation of sperm oil during the year falls short of that of the preceding year 2,500 barrels, and of whalebone, 534,000 pounds, while the importation of whale oil shows an excess of 33,000 barrels over that of 1856. The increased importation of whale oil during the year has arisen chiefly from shipments, via Sandwich Islands, by vessels which have not completed their voyages, and will consequently be followed by a diminished importation the present year, estimated at from 75,000 to 100,000 barrels, and a corresponding diminution of bone.

The stock of sperm oil now on hand, as exhibited in our tables, exceeds that of the corresponding period of 1857, by about 10,000 barrels ; of whale oil, 47,000 barrels ; and of whalebone, the quantity on hand is about 60,000 pounds less than in January, 1857.

The financial pressure which prevailed throughout this country and in Europe,

was severely felt in the whale fishery, from a greatly diminished consumption in its staples, and a consequent reduction of prices to a point in many cases involving actual loss, and at which holders were willing to operate only as their immediate necessities have required. The demand for the foreign market, although exceeding that of 1856, was limited, and with the large stock on hand, and the great stagnation (1858) in business generally, the prospects of the whale fishery for the coming year, are far from flattering. Most of the ships now at sea have been fitted at high cost, owing to the high prices which prevailed for outfits and labor during the past year, and unless at a considerable advance on the present prices for oil, must necessarily fail to remunerate their owners, for the capital and industry employed in their protracted voyages. The best hope of a more successful future is only to be found in a diminution of the market, and a return of activity to the various branches of industry in our country, with which the whale fishery is so intimately connected.

Stock of sperm oil, whale oil, and whalebone, in importers' and speculators' hands in the United States, on the 1st of January, 1858:—

	Barrels sperm oil.	Barrels whale oil.	Pounds whalebone.
Total in New Bedford district.....	33,159	65,403	156,200
Total in other ports.....	6,148	26,790	179,800
Grand total.....	39,307	92,193	235,500

Imports of sperm oil, whale oil, and whalebone, into the United States in 1857:—

	Barrels sperm oil.	Barrels whale oil.	Pounds whalebone.
Total in New Bedford district.....	61,446	149,044	1,479,850
Total in other ports.....	16,994	81,897	579,000
Grand total for 1857.....	78,440	230,941	2,058,850
Grand total for 1856.....	80,941	197,890	2,592,700
Grand total for 1855.....	72,649	184,015	2,707,500
Grand total for 1854.....	70,696	319,837	3,445,200
Grand total for 1853.....	108,077	260,114	5,652,300
Grand total for 1852.....	78,872	84,211	1,259,900
Grand total for 1851.....	99,591	828,483	3,916,500
Grand total for 1850.....	92,892	200,008	2,869,200

In addition to the above for 1857, there have been imported into the port of St. Johns, N. F., 3,129 barrels seal oil, 124 barrels whale oil, and 20 barrels sperm oil.

Exports of oil and whalebone:—

1856.....	20,052	971	2,000,784
1857.....	87,231	17,407	1,835,662

Prices of sperm oil, whale oil, and whalebone, on the 1st and 15th of each month, in the year 1857:—

	Sperm oil.—		Whale oil.—		Whalebone.—	
	1st.	15th.	1st.	15th.	1st.	15th.
January.....	\$1 30	\$1 30	79c.	79c.	65	65
February.....	1 30	1 34	79	79	73	80
March.....	1 34½	1 38½	73	75	79½	79½
April.....	1 47½	1 47	74	75	80	80
May.....	1 47	1 37½	73½	74½	82	87½
June.....	1 25	1 25	69½	72	92½	86
July.....	1 25	1 25	71½	72½	85	97½
August.....	1 25	1 25	74	74	97½	\$1 27½
September.....	1 29½	1 30	74	74	\$1 28	1 35
October.....	1 30	1 30	74	74	1 35	1 35
November.....	1 30	1 01½	74	65	1 10	1 10
December.....	1 00	1 05	65	65	1 00	1 00

	Sperm oil.	Whale oil.	Whalebone.
Average for 1857.....	\$1 28 $\frac{1}{2}$	73 $\frac{1}{2}$ c.	96 $\frac{1}{2}$ c.
Average for 1856.....	1 62	79 $\frac{1}{2}$	52
Average for 1855.....	1 77 2-10	71 3-10	45 $\frac{1}{2}$
Average for 1854.....	1 48 $\frac{1}{2}$	58 $\frac{1}{2}$	39 1-5
Average for 1853.....	1 24 $\frac{1}{2}$	58 $\frac{1}{2}$	34 $\frac{1}{2}$

Number of vessels and amount of tonnage employed in the whale fishery :—

	Ships & B'rks.	Brigs.	Sch'r's.	Tonnage.
January 1st, 1858.....	587	18	49	203,148
January 1st, 1857.....	593	22	40	204,209
January 1st, 1856.....	585	21	29	199,141
January 1st, 1855.....	584	20	34	199,842
January 1st, 1854.....	603	28	38	208,399
January 1st, 1853.....	599	30	32	206,286

THE HIDE AND LEATHER BUSINESS IN PHILADELPHIA.

We compile the accompanying statistics and remarks from articles in the *Commercial List* :—

There is invested in the hide and leather business in Philadelphia, a capital of not less than two millions of dollars; and in the manufacture of morocco and sheep-skins at least five hundred thousand dollars. Moreover, a steady increase of the trade has been experienced up to the present year, 1858, and from the facilities of procuring all that is necessary for the manufacture of leather, and especially on account of the superior quality of the Schuylkill water for the manufacturing of leather and morocco, Philadelphia promises to become the principal leather manufacturing city in the Union.

IMPORTATION OF HIDES.

The following table shows the annual import of hides into the port of Philadelphia from 1831 to 1857 inclusive, excepting 1835 and 1836 :—

	Foreign.	Coastwise.	Total.		Foreign.	Coastwise.	Total.
1831....	132,492	no return.	132,492	1846....	51,815	17,742	69,557
1832....	173,761	51,060	224,821	1847....	76,139	75,818	151,957
1833....	63,485	84,593	148,078	1848....	52,414	72,800	124,714
1834....	93,691	51,879	145,576	1849....	102,698	68,284	90,928
1837....	127,057	20,166	147,233	1850....	108,882	47,791	151,673
1838....	95,853	29,372	125,225	1851....	134,225	35,727	169,952
1839....	124,208	23,905	148,113	1852....	130,154	37,154	167,308
1840....	127,526	13,050	140,576	1853....	119,977	24,434	144,411
1841....	143,440	14,084	157,524	1854....	174,597	10,451	185,048
1842....	123,674	19,570	143,244	1855....	156,102	12,300	168,402
1843....	84,609	9,370	93,979	1856....	109,755	9,399	119,154
1844....	127,632	19,092	146,724	1857....	125,180	22,320	148,228
1845....	90,725	8,555	99,280				

Foreign hides imported into Philadelphia in 1857 :—Porto Cabello and Laguayra, 87,176; Brazil, 19,032; Spanish main, 5,100; Africa, 14,570; aggregate, 125,898; [this appears to be 150 too much—Ed.] Calcutta, bales of kips, 150; total coastwise, 22,320.

INSPECTIONS OF LEATHER.

The law requiring the inspection of leather at the port of Philadelphia, went into effect in May, 1843. The inspections since 1843 have been as follows :—

	Sides.		Sides.		Sides.
1844.....	238,377	1849.....	319,156	1854.....	471,690
1845.....	231,501	1850.....	371,937	1855.....	496,620
1846.....	241,183	1851.....	432,731	1856.....	476,573
1847.....	363,531	1852.....	427,548	1857.....	421,053
1848.....	301,261	1853.....	469,170		

REVIEW OF THE TRADE DURING 1857, ETC.

The leather trade, during the past year, 1857, experienced greater fluctuations than for many years previous. Business in January opened promisingly, and prices advanced gradually, until they reached a point seventy-five per cent higher than the ruling prices of any former year. An increased demand for all kinds of harness and bridle leather for the use of the armies in the Crimea, was supposed to be the main cause of the advance in price that immediately followed the declaration of war by France and England against Russia. Whether this was the fact or not, it is very evident that the price of leather advanced rapidly from the moment war was declared by those powers, and that it speedily declined upon the cessation of the same.

Hides fell fifty per cent within the year, and leather twenty-five per cent, and when the stock of hides now (January, 1858.) in process of tanning is brought into market, a still greater falling-off in the price of leather must inevitably occur, unless a very large demand for the manufactured article should happen, which is not probable, within a year. Notwithstanding the unprecedented reduction in prices, and the panic of the fall of 1857, but few leather houses went down before the blast.

While hides rule so much less than heretofore, goat-skins have only slightly declined. This is attributed to the present mutiny of the Sepoys, as the great bulk of goat-skins is imported from India; and the hilly districts, whence the skins are obtained, are those which were first taken possession of by the mutineers, and, consequently, but a limited number of skins reach Calcutta and Madras for exportation.

Sheep-skins have experienced a still greater decline than hides. In January, 1857, they brought \$2 50 per dozen, whereas, they are now, (January, 1858.) selling from 50 to 75 cents per dozen, and, as a matter of course, all kinds of robes and linings have receded in a like proportion.

Morocco, on the contrary, in consequence of the prices of goat-skins being maintained, has not declined in value. In fact, if any sudden demand were to spring up, the prices would advance, as but a very limited amount was manufactured during the last three months of 1857.

COMMERCE OF CHILE.

The San Francisco *Prices Current*, of 12th December, 1857, furnishes us with a condensed view of Chilean commerce for the year 1856, derived from the report of the Minister of the Interior. The mercantile marine of Chile numbers 267 vessels, of 62,652 tons, and 2,743 sailors. The vessels entering the ports of Valparaiso, Talcahuano, Caldera, Huasca, and Ancud, annually, have about 700,000 tons in all. The following were the chief exports, with their value, for the year 1856 :-

Coal	\$195,080	Copper and silver ore.....	\$313,470
Barley.....	279,118	Wool.....	226,235
Dried Beef.....	63,341	Silver in bars.....	2,589,563
Copper, in bars.....	3,000,173	Silver ore.....	1,076,780
Copper, in pigs.....	3,814,179	Flour.....	1,423,387
Copper ore.....	1,840,352	Wheat.....	936,319
Gold and silver coin.....	528,941		

The total exports were \$18,159,522, of which \$17,061,731 were the produce of the country; \$1,087,781 were of foreign goods, which had been previously imported.

The total imports for the same year amounted to \$19,804,045. The following is a statement of the number of pounds of several of the principal articles imported. Sugar, 621,700 pounds; coffee, 316,300 pounds; tea, 113,824 pounds; iron, 13,837,200 pounds. The total revenue of the State for 1856, was \$7,509,867.

COMMERCE OF HAVANA FOR TEN YEARS.

We copy from the *Prensa*, of Havana, a comparative statement of the foreign arrivals at the port of Havana for the last ten years, distinguishing those which carried the American, Spanish, and English flags. The rest of the carrying trade is distributed about equally between French, Belgian, Dutch, Danish, Bremen, and Hamburg vessels:—

Years.	Total.	American.	Spanish.	English.	Total tons.
1857	1,933	959	684	152	696,866
1856.....	1,815	883	652	181	662,426
1855.....	1,717	889	527	116	613,155
1854.....	1,782	908	571	122	557,186
1853.....	1,717	818	553	136	527,402
1852.....	1,647	750	578	143	520,196
1851.....	1,800	856	550	191	568,483
1850.....	1,542	634	541	184	423,468
1849.....	1,611	743	563	159	507,084
1848.....	1,699	729	556	155	382,519

The coastwise arrivals during 1857 were 3,640.

EXPORTS OF SUGAR FROM HAVANA IN 1857.

	Boxes.		Boxes.
Spain.....	175,891	Belgium.....	82,104
United States.....	159,393	France.....	92,852
Cowes, Cork, Falmouth.....	185,187	Gibraltar.....	7,457
Great Britain, (Com.)	50,586	Trieste and Venice.....	17,817
Russia	7,066	Genoa	4,157
Sweden and Denmark.....	27,665	English Provinces.....	74
Hamburg and Bremen.....	21,069	Mexico and South America..	12,775
Holland.....	8,690		
Total.....			802,298

EXPORTS OF SUGAR FROM HAVANA AND MATANZAS.

The following is a tabular statement of the exports of sugar (reduced to boxes) from the ports of Havana and Matanzas, for the past ten years. We add thereto the principal destinations, remarking that the remaining exports are about equally distributed between the Baltic ports, Hamburg, Bremen, Holland, Belgium, France, Austria, and Italy:—

Years.	Total.	United States.	Spain.	Brit. ports.
1857.....	1,116,096	302,112	222,092	327,435
1856.....	1,153,318	356,512	225,413	304,062
1855.....	1,298,950	317,469	272,713	345,879
1854.....	1,245,454	238,726	159,877	480,941
1853.....	1,073,413	244,698	142,026	399,070
1852.....	1,017,486	331,881	150,408	266,516
1851.....	1,237,891	355,435	183,569	408,082
1850.....	1,013,534	261,281	106,302	560,515
1849.....	850,818	112,156	149,804	348,189
1848.....	1,000,841	232,320	159,238	367,485

The last column includes both the exports for consumption in Great Britain and those in transit. The exports in 1857 to the Baltic were 47,532 boxes; to Hamburg and Bremen, 26,045; Holland, 8,690; Belgium, 37,592; Italy, 7,157; France, 1,094; Trieste, 22,413; other ports, 17,734.

EXPORTS OF TOBACCO FROM HAVANA.

The exports of tobacco from the port of Havana the past year, in other forms excepting cigars, were 3,590,135 pounds; of cigars, 149,560,000—a falling off in the former, as compared with the exports of 1856, of 5,017,539 pounds; in

the latter of 80,191,000. The following tabular statement will show the amount of the pure Havana exported to different countries during the two years just mentioned:—

	1857.		1856.	
	Cigars, M.	Tobacco, pounds.	Cigars, M.	Tobacco, pounds.
Spain.....	5,759	1,797,330	8,421	3,026,759
United States.....	47,089	934,562	101,278	2,811,550
Cowes and Falmouth.....	165	.....	803	18,557
Great Britain.....	24,548	133,886	29,830	407,540
Russia.....	473	.....	23	.....
Sweden and Denmark.....	1,391	.....	1,071	715
Hamburg and Bremen.....	30,779	485,010	28,623	1,030,980
Holland.....	950	.....	2,729	52,730
Belgium.....	4,354	102,505	3,463	328,238
France.....	6,512	91,763	43,376	477,610
Trieste and Venice.....	19,851	18,802	5,288	.....
Genoa.....	1	.....	236	53,710
Other countries.....	2,788	27,277	5,114	4,256
Total.....	149,560	3,590,135	229,755	8,607,674

EXPORTS OF BREADSTUFFS FROM PHILADELPHIA TO FOREIGN PORTS.

The annexed comparative statement of the exports of breadstuffs from Philadelphia to foreign ports during the last twenty-seven years, we copy from the Philadelphia *Commercial List*, which observes, concerning the table, that it does not exhibit the increase in the trade with other countries that is desirable. However, the statistics are interesting to examine, and they show that if proper encouragement was given to the shipping interests of that port, by her merchants, a very different aggregate of a single year's exports would result:—

Year.	Flour, barrels.	Corn-meal, barrels.	Rye flour, barrels.	Wheat, bushels.	Corn, bushels.
1831.....	259,785	45,432	8,433	61,282	42,293
1832.....	151,917	50,323	18,040	2,258	48,859
1833.....	132,622	51,903	27,939	.....	66,708
1834.....	87,905	50,018	23,795	.....	31,526
1835.....	96,098	50,869	21,088	2,903	26,457
1836.....	67,113	42,798	27,429	.....	19,117
1837.....	33,680	63,808	17,276	.....	21,386
1838.....	69,622	64,002	14,211	.....	17,087
1839.....	191,380	73,800	24,527	37,831	17,117
1840.....	287,774	89,486	36,471	280,047	76,749
1841.....	195,555	108,822	26,866	56,571	80,266
1842.....	161,866	97,884	22,530	87,953	83,772
1843.....	128,517	106,484	22,303	32,235	74,613
1844.....	196,433	101,356	21,904	23,375	110,068
1845.....	201,956	115,101	17,098	86,089	129,266
1846.....	866,610	144,857	19,730	245,136	279,820
1847.....	420,684	300,531	20,407	523,538	1,102,201
1848.....	179,507	140,014	15,537	207,092	817,150
1849.....	220,786	91,349	26,536	177,312	906,823
1850.....	83,024	94,834	25,054	205,670	602,680
1851.....	299,466	65,885	10,505	225,201	554,545
1852.....	341,453	68,182	6,285	494,163	113,993
1853.....	543,475	74,189	3,780	882,910	522,702
1854.....	251,495	70,024	9,192	187,629	923,649
1855.....	218,197	95,168	12,757	226,071	686,252
1856.....	346,356	91,830	15,043	648,859	1,094,255
1857.....	198,560	47,571	8,354	201,200	603,236

In the *Merchants' Magazine* of March, 1854, (volume xxx., pages 363-4,) we published the comparative prices on 21st January, of eight years, 1846-1854, of all the before named articles.

MACKEREL AND OTHER FISHERIES OF MASSACHUSETTS.

The inspection of mackerel, in Massachusetts, during the year 1857, according to the returns received by William Fuller Davis, Inspector General, was as follows:—

	No. 1.	No. 2.	No. 3.	No. 4.
Boston	18,142 $\frac{1}{2}$	12,502 $\frac{1}{2}$	11,107 $\frac{1}{2}$	228
Barnstable	241	164 $\frac{1}{2}$	216 $\frac{1}{2}$	...
Chatham	1,153	665 $\frac{1}{2}$	1,135 $\frac{1}{2}$	61 $\frac{1}{2}$
Cohasset	2,107 $\frac{1}{2}$	1,558 $\frac{1}{2}$	2,931 $\frac{1}{2}$	5 $\frac{1}{2}$
Dennis	1,290 $\frac{1}{2}$	1,708	1,678 $\frac{1}{2}$	28 $\frac{1}{2}$
Gloucester	45,012 $\frac{1}{2}$	14,123 $\frac{1}{2}$	7,976 $\frac{1}{2}$	199
Harwich	2,885 $\frac{1}{2}$	2,628 $\frac{1}{2}$	2,903 $\frac{1}{2}$	79 $\frac{1}{2}$
Hingham	2,026 $\frac{1}{2}$	2,386 $\frac{1}{2}$	3,504	33 $\frac{1}{2}$
Newburyport	5,356 $\frac{1}{2}$	8,612 $\frac{1}{2}$	3,387 $\frac{1}{2}$	15 $\frac{1}{2}$
Plymouth	4	12	2	...
Provincetown	3,430 $\frac{1}{2}$	2,562	2,061 $\frac{1}{2}$	11
Rockport	8,132 $\frac{1}{2}$	1,835 $\frac{1}{2}$	710 $\frac{1}{2}$	...
Truro	956 $\frac{1}{2}$	662 $\frac{1}{2}$	830 $\frac{1}{2}$	17
Wellfleet	6,365 $\frac{1}{2}$	5,054 $\frac{1}{2}$	4,350 $\frac{1}{2}$	45
Yarmouth	333 $\frac{1}{2}$	318	156 $\frac{1}{2}$	...
 Total	91,917 $\frac{1}{2}$	49,795 $\frac{1}{2}$	42,952 $\frac{1}{2}$	724
Total inspection, 1857				185,388 $\frac{1}{2}$
Of which there was re-inspected				16,683
Total catch				168,705 $\frac{1}{2}$

The comparative inspection for a number of years has been as follows:—

	1857.	1856.	1855.	1854.
No. 1.....bbls	91,917 $\frac{1}{2}$	89,333 $\frac{1}{2}$	29,187 $\frac{1}{2}$	30,598 $\frac{1}{2}$
No. 2	49,795 $\frac{1}{2}$	76,819 $\frac{1}{2}$	91,125 $\frac{1}{2}$	46,242 $\frac{1}{2}$
No. 3	42,952 $\frac{1}{2}$	47,981 $\frac{1}{2}$	90,801 $\frac{1}{2}$	55,133 $\frac{1}{2}$
No. 4	724	178	1,338 $\frac{1}{2}$	3,378 $\frac{1}{2}$
 Total	185,388 $\frac{1}{2}$	214,312 $\frac{1}{2}$	211,952 $\frac{1}{2}$	135,349 $\frac{1}{2}$

The inspection of other kinds of pickled fish in 1857, was as follows:—

Alewives	2,497	Menhaden	203
Blue fish	641 $\frac{1}{2}$	Pollock	60
Cod	136	Salmon	1,447
Haddock	130	Salmon trout	58 $\frac{1}{2}$
Halibut fins	121 $\frac{1}{2}$	Shad	473 $\frac{1}{2}$
Herring	298 $\frac{1}{2}$	Sword fish	464 $\frac{1}{2}$
		Tongues and sounds	590 $\frac{1}{2}$

Total in 1857

7,122 $\frac{1}{2}$

The *Merchants' Magazine* of May, 1857, vol. xxxvi., p. 616, contains the inspector's statement for the year 1856. The number of March, 1856, vol. xxxiv., pp. 362-363, contains the statement for 1855. The number of February, 1855, vol. xxxii., pp. 237-238, contains the statement for 1854, and the totals of inspection from 1825 to 1854.

EXPORTS OF CALCUTTA IN 1856 AND 1857.

In the *Merchants' Magazine* of January, 1858, vol. xxxviii., p. 95, we published a statement of the quantity of Bengal produce brought down to Calcutta

in 1834 and 1856, with other items of interest in regard to British India. We now copy from the London *Times* a statement of some of the leading articles of export from Calcutta to Great Britain, France, and North America, for twelve months ending the 31st of July, 1857, and twelve months ending the 31st of July, 1856, showing the extent to which, during the last two years, the supplies of these productions have been drawn from that market. The *Times* considers that dependence cannot be had upon Calcutta receiving any of the produce of the disaffected districts to the north and west of Benares from July, 1857, until tranquillity is restored there:—

Produce.	Great Britain		France		North America	
	1857.	1856.	1857.	1856.	1857.	1856.
Sugar.....tons	28,800	38,600	2,956	1,178	3,438	90
Rum.....galls.	294,800	390,970	117,653	74,610	none	none
Salt peter.....tons	11,300	12,890	3,790	4,827	10,777	13,126
Raw silks.....lbs.	724,800	963,100	146,964	87,148	1,036	none
Corahs.....pcs.	130,580	317,380	571	none	none	5,640
Raw cotton.....tons	10,580	10,380	none	none	none	none
Rice.....tons	29,000	46,600	9,018	4,208	9,933	6,872
Hides.....pieces	2,643,148	1,617,520	854,070	61,294	490,585	363,391
Safflower.....tons	647	927	16	71	20	17
Jute.....	17,300	25,450	3,590	2,671	7,753	4,060
Linseed.....	10,870	38,980	1,498	1,393	55,298	35,596
Mustard seed.....	32,660	7,650	none	130	none	none
Cutch.....	320	91	223	362	442	229
Lac dye.....	615	468	11	11	none	76
Indigo.....chests	14,600	20,500	7,055	9,043	1,983	2,515

EXPORTS OF WILMINGTON, NORTH CAROLINA, IN 1856 AND 1857.

The *Daily Journal*, of Wilmington, North Carolina, gives the following statement of the exports from that port during the year ending 31st December, 1857, compared with the year 1856:—

Articles.	1856.		1857.	
	Foreign.	Coastwise.	Foreign.	Coastwise.
Spirits turpentine...bbls.	1,134	113,025	5,843	114,913
" " 5 gal. cans	.....	2,090	.....	348
Crude " ..bbls.	5,988	64,921	1,952	39,207
Rosin.....	10,201	428,582	34,851	361,138
Tar.....	6,957	57,130	2,009	32,724
Pitch.....	2,079	4,551	821	2,700
Flour.....	836	2,153	209	1,790
Timber, pitch pine...feet	651,000	219,441	303,000	233,373
Lumber, pitch pine....	10,678,211	11,012,876	15,186,121	10,855,404
Shingles.....No.	4,883,500	43,549	3,941,500	772
Staves.....	70,000	25,150	458,003	137,200
Peanuts.....bush.	33	76,113	.....	89,753
Cotton.....bales	96	21,205	41	12,121
" sheeting.....	.....	1,946	.....	1,665
" yarn.....	.....	1,898	.....	1,564
" waste.....	.....	66	.....	109
" warp.....	.....	206	.....	91
Newspapers.....bds.	.....	3,824	.....	2,705
Wool.....bales	.....	75	.....	41
Rice, clean.....csks.	273	388	238	174
" rough.....	14,685	112,868	19,000	147,030
Wheat.....bush.	.....	73,832	60	23,599

In former volumes we have published the trade of Wilmington in successive years; as, for example, the exports in 1854 and 1855, in vol. xxxiv., p. 360; do. in 1853, vol. xxx., p. 744, etc.

ENTRANCES AND CLEARANCES OF VESSELS AT PHILADELPHIA.

The following statement shows the number of entrances and clearances of foreign and coastwise vessels at the port of Philadelphia, during 1856 and 1857, according to the *Commercial List* of that city:—

	1856.				1857.			
	Foreign. Ent'd.	Coastwise. Ent'd.	Foreign. Cl'r'd.	Coastwise. Ent'd.	Foreign. Ent'd.	Coastwise. Ent'd.	Cl'r'd.	
January.....	5	15	19	16	4	10	19	25
February.....	..	4	4	17	53	25	49	51
March.....	88	34	121	66	42	74	121	115
April.....	53	65	170	141	40	37	186	103
May.....	90	64	129	125	82	42	127	147
June.....	65	46	129	111	52	33	159	152
July.....	53	35	121	149	69	22	137	132
August.....	65	22	151	162	41	32	166	188
September.....	39	31	173	181	39	18	131	184
October.....	41	40	151	147	34	23	66	117
November.....	40	30	99	98	32	27	63	94
December.....	34	43	89	91	18	32	83	86
	573	429	1,856	1,804	506	375	1,267	1,089

EXPORT TRADE OF CHICAGO IN 1857.

Statement of the quantity and estimated value of articles of merchandise of domestic growth or manufacture exported from Chicago, Illinois, during the year ending December 31st, 1857, compiled by JACOB FRY, Collector:—

Articles.	Total amount.	Average prices.	Total value.
Ashes, pearl.....tons	348	\$100 00	\$34,800 00
Apples, dried.....lbs.	116,462	.08	9,316 96
".....bbls.	9,623	3 50	33,680 50
Acid, nitric.....lbs.	157,500	.60	94,500 00
Agricultural implements.....No.	2,160	75 00	162,000 00
Beef, salt.....bbls.	53,973	11 00	593,703 08
Butter.....lbs.	162,602	.20	32,520 40
Bacon.....	11,848,275	.10	1,184,827 50
" assorted.....casks	4,704	20 00	94,080 00
Barley.....bush.	24,594	1 00	24,594 00
Beans.....	3,115	1 00	3,115 00
Bran.....lbs.	1,500	.01	15 00
Beer.....galls.	420,900	.25	105,225 00
Cars, railroad.....No.	116	700 00	81,200 00
Corn, shelled.....bush.	7,932,394	.60	4,759,436 00
Clover seed.....tons	745	175 00	130,375 00
Cattle.....No.	54,230	30 00	1,626,900 00
Cider.....bbls.	583	.5 00	2,915 00
Corn meal.....bush.	111,420	1 00	111,420 00
Corn, broom.....bales	8,803	10 00	88,030 00
Candles.....lbs.	1,224	.12	146 88
Cement.....bbls.	24,809	3 00	74,427 00
Cheese.....lbs.	767,531	.11	84,428 41
Empty barrels.....No.	110,904	.2 00	221,808 00
Engines.....	10	500 00	5,000 00
Flour.....bbls.	370,735	.5 00	1,853,675 00
Fish, pickled.....lbs.	1,108,000	.08	88,640 00
Glue.....	130,680	.10	13,068 00
Bighwines.....bbls.	6,495	12 00	77,940 00
Hides.....No.	274,999	.4 50	1,237,495 50
Horses.....	8,573	120 00	428,760 00

Articles.		Total amount.	Average prices.	Total value.
Hogs, live		100,546	\$10 00	\$1,005,460 00
Hams	lbs.	3,584,632	18	466,002 16
Hair		12,290	20	2,458 00
Hops		500	10	50 00
Hay	tons	6,239	6 00	87,434 00
Hoops	No.	17,500	01	175 00
Hubbs	sets	1,029	2 00	2,058 00
Iron castings	tons	112	20 00	2,240 00
Lime	bbis.	11,136	2 00	22,272 00
Lard	lbs.	1,662,910	11	182,920 10
Lead		7,236,600	01	72,366 00
Marble		594	40 00	23,760 00
Oats	bush.	703,098	30	210,929 40
Oil, lard	galls.	17,280	60	10,368 00
Pork	bbls.	47,585	12 00	570,420 00
Potatoes	bush.	27,860	30	8,358 00
Pumps	No.	3,683	5 00	18,415 00
Pork, in bulk	tons	2,562	160 00	408,920 00
Rye	bush.	10,150	1 00	10,150 00
Sheep	No.	19,529	1 50	29,293 50
Staves		1,653,000	05	82,650 00
Starch	lbs.	472,363	08	37,789 04
Spokes	No.	9,292	01 $\frac{1}{2}$	139 38
Soap	lbs.	480	08	38 40
Tallow		734,909	10	73,490 90
Timothy-seed	bush.	26,268	1 50	39,402 00
Timber	feet	33,831	01 $\frac{1}{2}$	507 46
Vinegar	galls.	31,952	25	7,988 00
Whisky		495,052	30	148,515 00
Wheat	bush.	10,169,535	1 00	10,169,535 00
Wool	lbs.	8,468,359	20	1,693,671 80
Wagons	No.	2,195	100 00	219,500 00
Total value				\$28,716,349 29

TRADE ACROSS THE AMERICAN PLAINS.

In November, 1857, the Leavenworth (Kansas) *Times*, gave some statistics of the amount of business carried on at that city by Messrs. Russell & Waddell, in the transportation of freights and military stores to Salt Lake, Santa Fe, and the great plains lying west of that place. According to its account, this firm then had at work, 35 organized trains, each of which averaged 185,000 pounds, making the whole amount of stores, sent forward, very nearly 6,500,000 pounds. The firm had then sent out (during the season, we infer—Ed.,) and duplicated thirty-three trains, each averaging twenty-five wagons and eight yoke of oxen to each wagon. The statistics of cattle, therefore, sum up as follows:—Eight hundred and twenty-five teams, of eight yoke each—13,200 head; on hand, for supplies on return, 1,000 head; beef cattle to Salt Lake, 850 head; total, 15,050 head of cattle. The number of horses and mules employed is given at 500. The number of messengers, agents, and teamsters, is stated at 1,000; and that of mechanics, wheelwrights, and smiths, at 200. The wagons used on the plains are now brought from St. Louis. The *Times* says they can be made as cheaply at Leavenworth, and advocates the founding at that point of a large establishment for their manufacture.

NAVIGATION RETURNS OF THE PORT OF BOSTON.

The Boston *Shipping List* publishes the subjoined statement of clearances and arrivals of vessels at Boston, for four years:—

CLEARANCES FOR CALIFORNIA AND AUSTRALIA.

	1857.	1856.	1855.	1854.
Ships.....	39	48	52	51
Barks.....	6	5	9	7
Brigs.....	2	..	..	..
Schooners.....	..	1	..	1
Total.....	47	54	61	59

ARRIVALS FROM FOREIGN PORTS.

	1857.	1856.	1855.	1854.
Ships.....	246	241	227	246
Barks.....	391	351	326	395
Brigs.....	759	723	849	883
Schooners.....	1,509	1,377	1,682	1,567
Total.....	2,905	2,692	3,084	3,091

FOREIGN CLEARANCES.

	1857.	1856.	1855.	1854.
Ships.....	214	210	193	233
Barks.....	359	357	398	394
Brigs.....	671	755	948	873
Schooners.....	1,569	1,618	1,759	1,671
Total.....	2,813	2,940	3,298	3,171

Besides the above, forty-six steamers arrived during the year, and forty-five cleared.

The coastwise arrivals, and the clearances, as far as known, as many are not entered at the Custom-house, were:—

	1857.	1856.	1855.	1854.
Arrivals.....	5,740	5,971	6,271	6,480
Clearances.....	2,597	3,065	3,268	3,451

PRICE OF FLOUR IN PHILADELPHIA 1855-57.

We compile from the *Commercial List*, of Philadelphia, the annexed table showing the average monthly prices of flour in that city during the last three years. In the *Merchants' Magazine* of June, 1855, volume xxxii., pages 732-3, we published a table of the average monthly price of flour in Philadelphia in the months of January, April, July, and October, in each year from 1785 to 1854, inclusive. In March, 1854, volume xxx., pages 363-4, we gave the comparative price on 21st January, of eight years, 1846-1854, of flour, rye flour, corn meal, wheat, and corn:—

	1855.	1856.	1857.		1855.	1856.	1857.
January..	\$9 18 $\frac{1}{2}$	\$8 33	\$6 32	July.....	\$9 31	\$6 56 $\frac{1}{2}$	\$6 87 $\frac{1}{2}$
February.	8 94	7 31	6 37 $\frac{1}{2}$	August....	8 81	6 52 $\frac{1}{2}$	6 50
March...	9 06 $\frac{1}{2}$	7 00	6 12 $\frac{1}{2}$	September.	7 47	6 49	6 62 $\frac{1}{2}$
April....	10 25	6 57 $\frac{1}{2}$	6 00	October....	8 37	6 59	5 25
May.....	10 75	6 06 $\frac{1}{2}$	7 19	November.	9 31	6 62 $\frac{1}{2}$	5 81 $\frac{1}{2}$
June....	10 52	6 94	7 45	December*..	...	6 60	5 12 $\frac{1}{2}$

* December, 1855, \$8 81 $\frac{1}{2}$ to \$9 90, average of three weeks.

EXPORTS OF FLOUR AND WHEAT FROM TORONTO IN 1856 AND 1857.

The shipments of flour and wheat from Toronto, Canada, during the year 1857, fell far short of those during 1856. They are both exhibited as follows, giving the destination and amounts for each year:—

Ports.	Flour, barrels.		Wheat, bushels.	
	1856.	1857.	1856.	1857.
Oswego.....	31,844	27,789	684,314	168,398
Ogdensburg.....	58,988	35,712	207,666	120,550
Cape Vincent.....	5,854	17,169	203,681	102,281
Rochester.....	893	8,286	34,141	39,644
Montreal.....	60,099	38,571	78,312	29,592
Quebec.....	11,567	11,400	14,259	6,826
Portland.....	.....	9,535	.....	2,057
Other ports.....	2,078	14,086	2,979	41,275
Total	171,780	162,478	1,225,352	505,622

Decrease in 1857, 8,252 barrels of flour, and 719,730 bushels of wheat. The decrease is better seen by the following, which exhibits the flour of both years reduced and added to the wheat, with the value thereof:—

1856.....	2,084,007 bushels at	\$1 40	value \$2,917,609
1857.....	1,818,812 "	1 10	" 1,449,813
Decrease.....	765,195 "	"	" 1,467,796

This decrease, according to one of our Toronto cotemporaries, indicates that at the close of 1857, there was in the vicinity of Toronto, a large amount of grain to come forward.

IMPROVEMENT OF LAKE HARBORS OF THE UNITED STATES.

Under a resolution of the Senate of the United States, passed December 22, 1857, the Secretary of War has furnished an estimate of the amounts required to complete the improvements of certain harbors on the lakes. The present list includes only those harbors which are considered as requiring immediate repairs.

Harbors.	To complete.	For year.	Harbors.	To complete.	For year.
Dunkirk.....	\$401,818 66	\$85,663 69	Black River...	\$33,881 93	\$16,940 96
Buffalo.....	27,679 35	27,679 35	Vermillion....	42,856 61	21,428 30
Erie.....	417,499 95	113,012 99	Sandusky.....	112,117 00	56,058 50
Conneaut.....	31,559 60	15,779 80	River Raisin...	23,857 90	23,857 90
Ashtabula.....	38,018 56	19,006 78	Maumee Bay..	45,100 00	22,450 00
Grand River ..	41,498 94	41,498 94	Total.....	1,260,641 37	488,175 08
Cleveland	44,757 87	44,757 87			

NAVIGATION AND TRADE OF THE RIVER VOLGA.

A German paper states that the quantity of merchandise annually carried on the Volga is nearly as large as that on the Mississippi. The navigation of the river is also increasing rapidly. Steam-navigation companies are forming, and private individuals are also putting on steamers. Hitherto the majority of steamers used have been built abroad, but now many are being constructed in Russia. The number of arrivals at Rybinsk, the principal port on the Volga, from the commencement of the season to the 13th of August, 1857, was 3,037; and the total number, including those which went further up the river to Molaga and Scheksna, 6,836. The value of their cargoes, united, is estimated at more than \$51,200,000. Corn, corn spirits, tallow, salt, copper, and iron, form the principal bulk of these cargoes.

TRADE OF DUNKIRK, NEW YORK, IN 1857.

The Dunkirk *Journal* publishes the following table of receipts at that port by lake and railroad, in 1857. The items by railroad are imperfect—that is, no account was taken of the articles which are represented by blanks:—

		Received by lake.	Received by railroad.	Total.
Flour.....	bbls.	242,957	111,115	354,072
Whisky.....		38,532	14,621	53,153
Beef, pork, and bacon.....		20,153	50,171	71,324
Wheat.....	bush.	93,448	.....	93,448
Corn.....		114,652	.....	114,652
Wool.....	lbs.	2,152,800	68,245	2,221,048
Butter.....		1,208,400	.....	1,208,400
Cattle.....	head	9,286	21,322	30,558
Sheep.....		10,782	33,300	44,092
Hogs.....		10,866	134,400	145,265

THE SUGAR AND COOLIE TRADE OF MAURITIUS.

To show the "dependence" of the sugar growers of Mauritius on the "Indian labor market," we have compiled the following table from our latest files of Mauritius papers, showing the quantity of sugar exported from Mauritius, the number of Coolies introduced, and the number remaining on the island, each year from 1843 to 1855:—

Years.	Sugar exported.	Number imigr'ts intr'd.	Number remaining Jan. 1.	Years.	Sugar exported.	Number imigr'ts intr'd.	Number remaining Jan. 1.
	Pounds.	intr'd.	Jan. 1.		Pounds.	intr'd.	Jan. 1.
1843....	55,125,758	34,525	49,503	1850....	110,937,888	10,030	79,736
1844....	74,542,693	11,549	54,939	1851....	183,829,092	10,020	86,404
1845....	87,084,812	10,971	61,601	1852....	141,639,662	17,485	100,205
1846....	122,494,822	7,839	65,441	1853....	184,024,447	12,144	109,695
1847....	114,525,743	5,830	69,810	1854....	170,622,707	18,484	121,273
1848....	110,989,017	5,395	71,481	1855....	253,892,873	12,915	128,786
1849....	126,678,577	7,425	73,812				

COMMERCIAL REGULATIONS.

CHILEAN PORT REGULATIONS.

EXPORT DUTIES. (Nothing else pays any export duty)—Chile Guano, 12½ cents per 1,000 lbs.; five per cent on the following articles:—Bar silver, on valuation of \$9 per marc; unsmelted silver (*pina*), do.; old plate (*chafalonia*) do.; copper in bars, on valuation of \$14 per 100 lbs.; do. *retalla* do., \$9 do.; do. *regulus* ores, calcined ores, silver ores, mixed ores, and tailings not capable of amalgamation, and tailings (*relaves*) all pay five per cent on proceeds of account sales when received from place of destination.

The provincial contribution on export of copper ores is now abolished.

PORT CHARGES. Tonnage dues, 25 cents per ton; light dues, 3½ cents per ton; role and captain of the port's fees, \$4; harbor master's fees, \$8. Whale ships, vessels in distress or in ballast, or discharging under twenty packages, are exempt from tonnage and light dues. Tonnage dues paid at one port are not levied in another.

The lading charges which are on account of the owner of the goods, may be calculated at from 125 to 150 per ton, according to the description of merchandise. Consignee's charge generally 5 per cent commission for sales, and 2½ guarantees.

FOREIGN FLAGS. The only ports of entry for foreign flags are Ancud, Valdi-

via, Talcahuano, Constitucion, Valparaiso, Coquimbo, and Caldera, and Lota and Coronel in ballast ; and vessels from abroad entering any other port are liable to seizure. Coasting trade is prohibited to foreign flags, but they may discharge portions of their original cargoes in one or more ports, and load Chilean produce for a foreign port.

All communication with the shore is prohibited until after the visit of the port and revenue officer, who will require a general manifest of the cargo, or the bill of lading, and a list of stores. Twenty-four hours are allowed for correction of errors or omissions. For any mistakes discovered afterward, the captain is subjected to fines or seizure. Passengers' luggage free.

LONGITUDINAL MEASURES. The Spanish vara is employed :—its length is about 33 English inches, or 36 French millimetres. Yards and metres are reduced in the proportion of 100 yards for 108 varas ; 100 metres for 119 varas.

GRAIN MEASURES. The Chilean fanega is equivalent to about 97 French litres, and is regulated by weight in the following manner :—White wheat and barley, 155 lbs.; flinty wheat and Indian corn, 160 lbs.; beans and chick peas, 200 lbs. At Concepcion the fanega of wheat is about 14 per cent heavier.

BILLS OF HEALTH FOR SPANISH PORTS.

We are informed that the Government of Spain, issued at Madrid, on 30th September, 1857, orders respecting the arrival of vessels at ports of that kingdom, of which the following is a translation :—

1. Every bill of health issued in a foreign port where a consul or consular agent resides, shall be certified by him. The same formality shall be observed when there being no consul or consular agent at the port of departure, there may be one at another port within a distance of five leagues ; and in defect of this, then by a consul or consular agent of any friendly nation.
2. In case that there is no European consular agent, either in the port of departure or within a distance of five leagues, the captains shall cause this fact to be certified by the authority issuing the bill of health.
3. When the captains cannot obtain a bill of health, from its not being customary, or there being no such documents issued at the port of departure, they shall provide themselves with testimony of this fact in the most authoritative possible form to make it evident, and in every case they shall provide themselves with a bill of health at the first port they may arrive or touch at.

NEW ZEALAND DUTIES OF CUSTOMS.

The State Department at Washington has recently received information that alterations have been made in the duties of customs of New Zealand. By an act of the General Assembly the duties charged upon the subjoined goods were removed from and after the 5th day of August, 1856 :—

All articles for the supply of her Majesty's land and sea forces ; animals, living ; bricks, slates, and stones for building purposes, and mill-stones ; boats ; books printed, not being account books ; bottles full of an article subject to duty ; bullion and coin ; casks, empty ; coal ; corn, grain, meal, flour, bread, and biscuit ; gunpowder, fit only for blasting purposes ; pig iron ; machinery ; manure ; oil, blubber, and bone, the produce of fish or marine animals ; plants, bulbs, trees, and seeds ; passengers' personal baggage ; plows and harrows ; specimens illustrative of natural history ; tobacco for sheep wash, subject to its being rendered unfit for human consumption, and to such regulations as the governor shall from time to time prescribe in that behalf.

The duties charged upon the subjoined articles previous to the passage of this act have been reduced as follows :—

Ale, beer, cider, and perry, in wood, the gallon, 6d.; ale, beer, cider, and perry,

in bottle, the gallon, 1s.; cigars and snuff, the pound, 3s.; coffee, chicory, and chocolate, the pound, 2d.; iron, rod, bar, bolt, hoop, and sheet, not otherwise manufactured, the cwt., 1s.; salt, the cwt., 1s.; spirits, and strong water of every kind, sweetened or otherwise, of any strength not exceeding the strength of proof by Syke's hydrometer, and so in proportion for any greater strength than the strength of proof, the gallon, 8s.; sugar, raw and refined, of all kinds, and treacle and molasses, the pound, 4d.; tea, the pound, 3d.; tobacco, the pound, 1s. 3d.; wine, in wood and bottle, containing less than 25 per cent of alcohol of a specific gravity of 825 at temperature of 60 degrees Fahrenheit, the gallon, 3s.; wood of all kinds, not manufactured into furniture, the cubic foot, 2d.; boots and shoes, hats, apparel of all kinds, and all materials for making apparel, jewelry, cutlery, clocks, watches, and patent ware, and all silks, woolen, cotton, and linen manufactures, (except corn and gunny bags, and woolpacks,) sperm, stearine, and wax candles, (measuring outside the packages,) the cubic foot, 3s.; all other goods, wares, and merchandise, (measuring outside the packages,) the cubic foot, 1s.; or at the option of the principal officer of customs at the port of entry at which the same shall be imported, the cwt., 2s.

A drawback of the whole of such duties is allowed for wines intended for the consumption of the officers of her Majesty's troops serving in that colony, and of the officers of her Majesty's navy serving on board any of her Majesty's ships in the seas adjoining thereto.

DAMAGE ON MOLASSES.

UNITED STATES TREASURY DEPARTMENT, January 15, 1858.

SIR:—You are informed that so much of the 407th section of the General Regulations, which relates to the allowance for damage on molasses, souring on the voyage, is hereby repealed; and that molasses will hereafter be embraced in the list of articles required by 404th section of said regulations, to be submitted to this Department, for authority for allowance for damage by souring on the voyage. The importers must furnish satisfactory proof that the molasses, when shipped, was sweet, and became sour during the voyage of importation; and, also, the relative market value of sweet and sour molasses at the date of shipment; which proof will be submitted by you to the Department with your report of facts. I am, very respectfully,

HOWELL COBB, Secretary of the Treasury.

A. W. AUSTIN, Esq., Collector, &c., Boston, Mass.

REGULATIONS OF TOBACCO MANUFACTURERS IN VIRGINIA AND NORTH CAROLINA.

The Virginia and North Carolina tobacco manufacturers met in convention at Richmond, in the forepart of December, 1857, and adopted resolutions that agents for the sale of manufactured tobacco shall, after the first of July, 1858, limit their credits to four months; shall make no allowance from the actual weights of tobacco; shall state the names of purchasers, and agents shall not deal in manufactured tobacco on their own account, or have any intervention with brokers. It was also resolved to petition Congress to make it felony for the manufacturers and dealers of tobacco in any one State to use the name of any other manufacturer, or the name of any other State, or any other town or district in another State, in branding their tobacco.

SALE OF FRUITS AND VEGETABLES IN PHILADELPHIA.

The Select and Common Councils of the city of Philadelphia, recently passed an ordinance to regulate the sale of fruits and vegetables in that city, the principal portion of which is as follows:—

“It shall not be lawful for any person to sell within the limits of the said city

any potatoes, tomatoes, peaches, pears, plums, apples, or other fruits or vegetables, requiring measurement by any other measure than the bushel and its divisions; and each bushel of white potatoes to weigh sixty pounds to the bushel, and fifty pounds for sweet potatoes to the bushel, and for each and every sale hereafter made by the basket, or by any other measure or measures than those herein designated, the person or persons making the same shall forfeit and pay the sum of five dollars, to be recovered by suit in the name of the city of Philadelphia, in like manner as similar amounts are now recoverable by law, one-half to be paid into the city treasurer, and the other half to the person or persons prosecuting for the same."

JOURNAL OF INSURANCE.

MARINE INSURANCE—GENERAL AND PARTICULAR AVERAGE.

We herewith publish the synopsis of two cases, under the above title of law, that were recently tried and decided before the Queen's Bench, England. Lord Campbell, Chief Justice. We make use of the report in the Canada *Insurance Gazette*, which is evidently copied from an English journal. The cases are closely connected, and elucidate an important principle. In both the same question arose, under very similar but distinguishable circumstances, as to what losses are subject to general average, *i. e.*, to proportionable contribution and compensation from the parties interested in the ship and cargo jointly; and what belongs to particular average alone, *i. e.*, are subjects of compensation from that one or more of the above interests alone for whose exclusive benefit the expense of making good the loss was incurred:—

In *Job. v. Langton*, 26 L. J. 97, Q. B., the defendant had underwritten a policy of insurance on a ship of which the plaintiff was owner. While the policy was in force the ship met with an accident and went ashore. Consequently it became necessary to discharge the cargo, which was done; and subsequently the vessel was got off and taken back to port, and repaired at considerable cost. In the meantime the cargo had been forwarded to its destination by another ship; but for the purposes of this case it was agreed that it should be taken to have been so forwarded by the ship in question. The question for the Court on these material facts was, whether the defendant was bound to contribute to the above specified cost as incurred for damages within the policy on the *ship*, or whether he was entitled to claim an abatement on the principle that such costs were incurred jointly for the benefit of the ship and *cargo*, and therefore properly apportionable as general average between the parties liable on these distinct interests.

The Court held that the loss was one falling under particular average, and belonging exclusively to the owners and underwriters of the ship, and that it was not to be apportioned between the latter and the persons interested in the cargo. Up to the time when the cargo was discharged the loss was one of general average; but as soon as the cargo was discharged the subsequent expenses incurred in making a channel for the ship and tugging her to Liverpool, where she was repaired, were for the benefit exclusively of the ship, as much as the repairs which were admitted to be so. But the Court, in laying down the doctrine, stated that they did so because, according to the special facts, it did not appear to be for the benefit of the cargo that the ship should be got off and repaired. But Lord Campbell, C. J., in delivering the judgment of the Court, said:—"We do not say that there may not be a case where, after a fortuitous stranding of the ship and the cargo has been unloaded, expenses voluntarily incurred by the owner of the ship to get her off, and to enable her to complete the voyage, whereby the cargo, which otherwise must have perished, is carried to its destination, may be general average, as the stranding of a ship with a perishable cargo on a desert

island in a distant region of the globe. But in the present case the owner of the ship, after the cargo was discharged, appears to us to have done nothing except in the discharge of his ordinary duty as owner, and for the exclusive benefit of the ship."

In *Moran v. Jones*, 29 L. T. Rep. 86, the facts were very similar. The plaintiff was owner of the ship, and had insured freight on a policy underwritten by the defendant. The ship had incurred damage, and part of the cargo had been consequently removed in order to allow of repairs, and when they were completed the unshipped part of the cargo was again shipped. The distinguished point between this part of the case and the preceding case appears to have been in the fact, or inference drawn by the Court, that the cargo had never been actually out of the custody of the master of the ship, and that therefore the repairs subsequently to the removal must be considered as having been made as much for the benefit of the cargo as for that of the ship. The Court held the case to be one of general average, in which the loss must be duly apportioned between all the respective interests, viz., ship, cargo, and freight. The Court said:—"In *Job v. Langton* we considered that the goods had been saved by a distinct and completed operation, and that afterwards a new operation began which could not be properly distinguished from the repairs done to the ship, in order to enable her to pursue the voyage. But in the case on which we have now to adjudicate the goods were put into a lighter by the master of the ship, along with the materials of the ship saved from the wreck, and they remained in the custody and under the control of the master till the ship was repaired, when they were reloaded in the ship and carried forward, without the interference of the owners of the goods, to their destined port."

PAYMENT ON DIVIDENDS BY INSURANCE COMPANIES IN CANADA.

We give below the substance of an act relating to all the insurance companies of Canada. Its principle feature is that no dividend or bonus be declared or paid, unless from the surplus earnings or profits arising or made from the business of such companies, over and above their paid-up capital:—

"If the managers, directors, or trustees of any fire, life, marine, or other assurance company, incorporated by the Legislature of Canada, or of Upper Canada or Lower Canada, shall declare and pay any dividend or bonus, out of the paid-up capital of said company, or when the company is insolvent, or which would render it insolvent, or which would diminish the amount of its capital stock, such managers, directors, or trustees who may be present when such dividend or bonus shall have been declared, and which said dividend shall be paid, shall be jointly and severally liable for all the debts of the company then existing, and for all that shall be thereafter contracted while they shall respectively continue in office; provided always that if any of such managers, directors, or trustees, shall object to the declaration of such dividend or bonus, or to the payment of the same, and shall at any time before the time fixed for the payment thereof, file a written statement of such objections in the office of the company, and also in the registry office of the city, town, or county where such company is situated, such managers, directors, or trustees shall be exempt from such liability."

PHILADELPHIA INSURANCE COMPANIES.

We give a list of the Philadelphia Insurance Companies, which specifies the date of the organization of each, its authorized capital, subscribed capital, paid-up capital, and assets, deriving it from a table in the New York *Insurance Monitor*, prepared in September, 1857, by its editor, who remarks, that "in the absence of any official returns from Philadelphia companies, we give the amount of paid-up capital or assets as stated by the several companies on inquiring at their offices." We omit a column of his table which specifies the "kind of busi-

ness done" by each company, as this is generally indicated by the name of the company; but we have compiled from the column, a summary, viz.:—The whole number of companies enumerated is 49, and they are thus classified:—Fire, Marine, and Inland, 22; Fire only, 14; Fire, buildings only, 2, (the first two in the list); Fire and Life, 1; Fire and Live Stock, 1; Fire and Life, Marine and Inland, 1; Life, Trust, and Annuities, 3; Life and Trust, 2; Marine and Inland, 3—each of which is of the "Mutual" class. Besides the above, there are a few district Mutual Fire Companies doing a limited local business in insurance on buildings:—

Date of organ'n.	Name of Company.	Authorized capital.	Subscribed capital.	Paid-up capital & assets.
1752	Philadelphia Contributionhip .....	.....	.....	.....
1784	Mutual Assurance Company .....	.....	.....	.....
1794	Insurance Company of North America.	\$500,000	\$500,000	\$941,653
1794	Insurance Company of State of Penn.	200,000	200,000	200,000
1803	Union Mutual Insurance Company	300,000	300,000	*439,475
1804	Phoenix Mutual	120,000	120,000	.....
1810	American Fire Insurance Company...	277,000	277,000	275,000
1812	Penn. Co. Insurance, L., A., and Tr...	500,000	500,000	500,000
1825	Pennsylvania Fire Insurance Company.	400,000	200,000	200,000
1827	American Mutual Insurance Company.	100,000	100,000	100,000
1833	County Fire Insurance Company, Phila.	.....	100,000	100,000
1835	Delaware Mutual Safety†	100,000	.....	*617,348
1827	Franklin Fire Insurance Company...	400,000	400,000	*1,900,000
1835	Spring Garden Fire Insurance Company.	200,000	120,000	140,000
1836	Girard Life Insurance, A. and T. Co...	300,000	300,000	300,000
1839	Columbia Mutual Insurance Company..	.....	80,000	110,000
1844	Reliance Mutual Insurance Company...	300,000	178,000	*218,973
1847	Pennsylvania Mutual Life Insurance Co.	.....	.....	*600,000
1848	Philadelphia Fire and Life Ins. Co...	300,000	100,000	*154,000
1849	Mercantile Mutual	300,000	.....	*377,269
1850	American Life Insurance and T. Co...	500,000	100,000	100,000
1850	U. States Life Insurance, A. and Tr. Co.	250,000	250,000	*1,240,629
1851	Philadelphia Insurance Company.....	.....	200,000	200,000
1853	Independent Mutual Insurance Co....	500,000	300,000	300,000
1853	Equitable Mutual Insurance Company..	250,000	250,000	250,000
1853	Girard Fire and Marine Insurance Co..	300,000	200,000	40,000
1853	Commercial Mutual	200,000	.....	.....
1854	Commonwealth Insurance Company...	500,000	200,000	200,000
1854	Anthracite Insurance Company	400,000	100,000	100,000
1852	Hope Mutual	500,000	153,000	*153,000
1851	Western Insurance Company	200,000	150,000	150,000
1854	Phila. Mutual Fire and Live Stock....	300,000	100,000	100,000
1854	MERCHANTS' INSURANCE COMPANY.....	400,000	200,000	150,000
1854	Mechanics' Insurance Company	100,000	100,000	100,000
1855	MERCHANTS' AND MECHANICS'.....	200,000	100,000	*185,000
1855	Farmers' and Mechanics'	1,250,000	300,000	300,000
1855	Manufacturers'	500,000	125,000	125,000
1855	Atlantic Mutual	500,000	.....	.....
1855	Exchange Mutual	300,000	150,000	150,000
1856	Consolidated	300,000	200,000	160,000
1856	Jefferson Fire	500,000	.....	.....
1856	Great Western	500,000	200,000	200,000
1856	Continental	1,000,000	.....	.....
1856	Howard Fire and Marine	600,000	600,000	*408,190
1856	Quaker City Fire and Marine	500,000	200,000	200,000
1758	Fame Fire	100,000	100,000	100,000
1857	City Fire	200,000	40,000	40,000
1857	Kensington Mut. Fire and Mar. Ins. Co.	300,000	100,000	100,000
1856	Neptune Insurance Company	500,000	100,000	100,000

* Assets.

† Formerly Odd Fellows Mutual.

CREDITS ON MARINE RISKS IN PHILADELPHIA.

We learn that the Board of Underwriters of Philadelphia have adopted a new scale of credits to be allowed on marine risks, which is essentially as follows:— On single risks, “to or from ports in the United States or British Provinces,” the credits to be reduced from three to two months. “Out and home, on same risks,” from four to three months. On risks “to or from the west coast of America, and to the Sandwich Islands,” or *vice versa*, the credit to be four months instead of six months. “Out and home,” six months instead of eight months. On open policies, “from all foreign ports to ports in the United States,” six months. On all inland open policies a credit of eight months. All open policies *when full*, to be closed until a new credit be opened. Premiums under \$50 to be considered as due in cash, but when the accumulated premiums of any one party, during any one month, exceed \$50, a credit of two months may be allowed. All premiums to be settled, according to contract, before the delivery of the policy. Premiums for time risks, for one year on vessels, to be settled by two notes—one-half the amount at six months, and the other half at twelve months; and in case of non-payment at maturity of the first note falling due, then the policy thereafter to be void and of no force. The same rule to be applied to all risks of shorter periods than twelve months.

POSTAL DEPARTMENT.

EXTENSIVE USE OF POSTAGE STAMPS AND STAMPED ENVELOPS.

From the annual report of the Postmaster-General of the United States for 1857, we learn how extensive has become the use of postage stamps and stamped envelops. During the fiscal year ended June 30, 1857, the gross revenue (exclusive of \$700,000 from government for franked matter) was \$7,353,951 76; of which \$5,447,764 51, or somewhat more than three-fourths of the whole, were from “stamps sold”—this item including stamped envelops. The receipts from “letter postage” were \$983,207 24. The expenses during the same year for postage stamps amounted to \$30,638 80, and for stamped envelops, \$63,597 74.

From another source we have the subjoined statistics, which have the appearance of authenticity. According to this account, the number and value of stamps contracted for by the Post-office Department from January 1 to September 30, 1857, were as follows:—

January 1 to March 31	45,666,995 stamps, equal to \$1,229,774 20
April 1 to June 30	40,559,750 “ 1,122,885 20
July 1 to September 30	44,909,415 “ 1,248,224 70

Or, in all, over one hundred and thirty millions of stamps, equal to three million six hundred thousand dollars.

MAILS FOR CENTRAL AMERICA, (PACIFIC SLOPE.)

We are requested by the Post-office Department to direct public attention to the arrangement made in January, 1857, for dispatching a regular monthly mail to San Jose de Guatemala, La Union, Acajulta, Realejo, San Juan del Sur, and Punta Arenas, seaports on the Pacific slope of Central America. This mail is

made up and dispatched by the New York and New Orleans post-offices, by the California mail steamers of 5th of each month, and is forwarded from Panama, New Granada, to destination, by the steamship Columbus, belonging to the Panama Railroad Company. In addition to the seaports above named, letters may be forwarded by this mail to the following inland towns in Central America, viz., Esquiutla, La Antigua, Guatema, Quesaltenango, and other places in Guatemala on the Pacific slope of the republic; San Miguel, San Vicente, Cojutepeque, Sonsonate, San Salvador, and other places in Salvador on the Pacific slope; Amapala, (Isla de Tigre.) and Comayaqua, in Honduras; Chinandega, Leon, Managua, Masaya, Virgin Bay, Rivas, Granada, &c., in Nicaragua; San Jose de Costa Rica, Rica, Cartago, Alajuela, Heredia, Esparsa, San Mateo, Atenas, &c., in Costa Rica. The United States postage must, in all cases, be prepaid in this country, which is 10 cents the single letter when the distance from mailing office to place of destination is under 2,500 miles, and 20 cents when the distance is over 2,500 miles.

RATES OF POSTAGE TO AUSTRIA, ETC., VIA FRANCE.

A new postal convention was concluded between the governments of France and Austria on the 3d of September, 1857, by which certain changes have resulted in the rates of postage upon correspondence exchanged by the way of France, between the United States and Austria and the countries to which Austria serves as an intermediate point. The rates to be levied in the United States on and after the 1st of February, 1858, upon letters addressed to the following countries and places, by French mail, will be as follows:—

Austria and its States, and the city of Belgrade, 21 cents the single rate of $\frac{1}{2}$ ounce or under, prepayment optional, being in full to destination.

Moldavia, Ionian Islands, Adrianople, Seres, Sophia, Rustchuk, Antivari, Scio, Bourghas, Canea, Durazzo, Ianina, Larnica, Prevesa, Sinope, Tenedos, and Valona, 30 cents the single rate of $\frac{1}{2}$ ounce or under, prepayment optional, being in full to destination.

Montenegro, Servia, (except Belgrade,) and cities in European Turkey, other than those enumerated above, or in the "Tables of Postages to Foreign Countries," 21 cents the single rate of $\frac{1}{2}$ ounce or under, prepayment required, being in full to the Austrian frontier only.

Postmasters should note these changes of rates upon their tables of postages to foreign countries.

CONTENTS OF DEAD LETTERS.

The number of dead letters containing articles of value other than money, registered and sent out for delivery to the owners during the six months ended December 31, 1857, was 4,364, the contents of which were as follows:—Bills of exchange, drafts and letters of credit, bonds, notes, checks, orders and treasury warrants, certificates of deposit, accounts and receipts, which, computed at their nominal value, amounted to \$1,460,685 58. Also, 307 deeds and land titles, 72 articles of agreement and policies of insurance, 42 certificates of stock, 142 pension papers and land warrants, 512 miscellaneous articles, and 120 daguerreotypes. Nearly all of the above letters, with their contents, were delivered to their proper owners. A very large proportion of the valuable dead letters reach the dead-letter office through the fault of the writers—either on account of misdirection, illegible writing, or neglect to prepay the postage.

POST-OFFICES IN ONTONAGON COUNTY, UPPER MICHIGAN.

The *Ontonagon Miner* has published a statement which will be of service to those who have correspondence with the Lake Superior copper regions, and which we copy, with some verbal alterations, as follows:—

There are five post-offices in the county of Ontonagon, Michigan, viz., Ontonagon, Minnesota Mine, Adventure, Algonquin, and Pewabic. Mail matter for these should be sent by Wausau, Wisconsin, between which place and Ontonagon there is a semi-weekly mail. Mail matters for Marquette, Michigan, should not come by this route, as that village is some 130 miles from Ontonagon, on an entirely different route. By some blunder of the postmasters below, much of our (Ontonagon) mail matter, during the earlier part of the present season, (1857,) was sent by way of Superior, which is some 200 miles from Ontonagon by land, without even a good trail between the points. Several bags of mail matter for this district were left at La Pointe, on a late trip, which might have been here five or six weeks previously had they been sent by the proper route.

NAUTICAL INTELLIGENCE.

THE GROOMSPORT NEW LIFE-BOAT.

The *Belfast (Ireland) Mercantile Journal* gives a descriptive account of a new life-boat, which we commend to the attention of navigators. Captain Forbes, the nautical philanthropist of Boston, should look into the matter, and if found to possess the qualities attributed to it, the subject should be laid before Congress as soon as practicable. We copy from the *Journal* :—

We are glad to understand that the Royal National Life-boat Institution has deputed its inspector of life-boats, Capt. Ward, R. N., to visit this neighborhood, and to put himself in communication with our town authorities and the resident gentry on the subject, and that it has offered to station here an excellent new life-boat, together with a transporting carriage, provided the inhabitants of Belfast and its neighborhood will contribute the cost of the erection of a suitable building for their reception, and raise in annual subscriptions from £20 to £30 towards the permanent and efficient maintenance of the life-boat establishment. The character and peculiar qualities of the life-boats now built for this valuable institution are well known, for hardly a week passes in which one does not see some record of their services in saving the lives of poor shipwrecked sailors; indeed, the testimony in their favor from all parts of the coast is almost universal. We will name a few of their remarkable qualities. Although unusually difficult to be capsized from their peculiar build, yet, in the event of such an accident, they have the power of immediately righting themselves again. They also self-eject the sea they may ship in a few seconds, through relieving tubes in their flooring; they row well against a heavy sea and wind, and their *inertia* (or the force on them) is so great that they shoot ahead in circumstances when ordinary life-boats would be thrown back considerably. Each life-boat of the institution has a coxswain or master attached to her, at a salary of £8 a year; a volunteer crew, who are paid either 5s. or 3s. a man, according to the weather; every quarter they are required to go afloat in the life-boat for exercise. Such is the new class of life-boats of the Royal National Life-boat Institution, and the mode of its manning them. We believe there will be no difficulty in this town in complying with the terms of the society. Indeed, we can safely say that, with ordinary diligence, the whole cost of a life-boat station might be readily raised at Belfast and its vicinity. The society has recently placed such life-boats at Newcastle, Drogheda, Skerries, Arklow, Wicklow, Youghal, Carlow, and Westport, at a cost, including expenses of transporting carriages and other charges, of nearly £3,000.

WIRE RIGGING FOR SHIPS.

We were not aware, until we read (in the Liverpool *Courier*) that three-fourths of all the ships now fitted out of Liverpool are rigged with wire rope. It is described as a fourth less in weight, and not one-half the bulk of that made of hemp, and the cost is also 25 per cent less. It is much less susceptible than hemp of atmospheric changes, and it is predicted that in a few years it will supersede hemp for standing rigging. A trial of wire, hemp, and Manilla ropes was recently made at the King's Dock, Liverpool. The straining tests showed the immense superiority of wire rope over that made even of the best fibrous material. The testing of the hempen ropes proved the strength of Manilla to be far superior to Russian hemp, taking many of the merchants, ship-masters, and riggers present by surprise, as a different opinion had been entertained by many of the gentlemen present.

IMPROVED ANCHORS.

Smith's improved anchors have two shanks, which come together at one end to receive a single stock. The two shanks beyond the stock are inclined to each other, and at their outer ends, or crowns, they are connected by a crown-plate, which has axes, or necks, formed at the two ends thereof. The axes, or necks, on the crown-plate pass through holes in the ends of the shanks, in such manner as to turn freely therein, and they are retained by keys, or split coppers, from coming out of the holes in the ends of the shanks. The arms, with the palms or flukes thereto, are fixed on square parts formed on the necks, or axes, of the crown-plate, and they move between forked ends in the ends of the shanks. The crown-plate, by entering the ground, adds materially to the holding powers of the two flukes, which are, for the time being, holding.

Lighthouses on the River and Gulf of St. Lawrence.

FREEMAN HUNT, *Editor of the Merchants' Magazine and Commercial Review*:-

DEPARTMENT OF PUBLIC WORKS, TORONTO, C. W., January 15, 1858.

SIR:—I am directed to transmit to you copies of a printed document containing information respecting several lighthouses lately erected under this department in the River and Gulf of St. Lawrence, the first lighting of which will take place as in the memoranda. By the aid of these lights the navigation of the St. Lawrence route will be importantly facilitated. Further improvements of a similar nature are contemplated, of the completion of which you shall be duly notified. I have the honor to be, sir, your obedient servant,

THOMAS A. BEGLEY, Secretary.

SCHEDULE OF LIGHTHOUSES.

BELLE ISLE LIGHT at the extreme Southwest point of the island at the eastern entrance of the Strait separating Labrador from New Foundland. Lat. $51^{\circ} 53'$, lon. $55^{\circ} 26'$; a single fixed white light, visible in fair weather 28 nautical miles, being 470 feet above high water. It will be lighted March 15th, 1858.

POINT AMOUR LIGHT on the Labrador coast, Southeast point of Forteau Bay. Lat. $51^{\circ} 27' 30''$, lon. $56^{\circ} 53' 40''$ 155 feet above high water, visible $18\frac{1}{2}$ nautical miles; will be lighted April 1st, 1858.

ANTICOSTI LIGHT, on the extreme West point of Anticosti Island, lat. $49^{\circ} 52' 30''$, lon. $64^{\circ} 35'$, 112 feet above high water, visible 15 nautical miles; will be lighted on March 15th, 1858.

CAPE ROZIER LIGHT, at the extreme point of the Cape, on the east coast of Gaspe, lat. $48^{\circ} 51'$ lon. $64^{\circ} 15'$, 136 feet above high water, visible 164 nautical miles; will be lighted March 15, 1858.

On and after September 1st, 1858, signals at short intervals will be given at or near each of the above lights by a fog whistle in fogs and snow storms, or by a nine pounder fired every hour.

BARRATARIA AND TIMBALLIER LIGHTHOUSES, LOUISIANA.

BARRATARIA LIGHTHOUSE.

A fixed white light of the fourth order catadioptric of the system of Fresnel, has been exhibited from the octagonal tower recently erected inside of Fort Livingston, on the Isle Grand Terre, at the east side of the entrance to Barrataria Bay, Louisiana. The tower is built of brick, 55 feet high, and white-washed. The focal plane of the light is 60 feet above the mean level of the sea, and the light should be visible, in ordinary states of the atmosphere, 13 nautical miles from the deck of a vessel 15 feet above the water. Approximate position—Lat. $29^{\circ} 16' 44''$ North. Lon. $89^{\circ} 54' 30''$ West of Greenwich.

TIMBALLIER LIGHTHOUSE.

A fixed white light of the fourth order catadioptric of the system of Fresnel, has been exhibited from the octagonal white tower, recently erected on the west side of the Grand Pass of Timballier, at the entrance to the bay, Louisiana. The tower is built of brick, 55 feet high, and white-washed. The focal plane of the light is 60 feet above the mean level of the sea, and the light should be visible 13 nautical miles, in ordinary states of the atmosphere, from the deck of a vessel 15 feet above the water. Approximate position—Lat. $29^{\circ} 04'$ North. Lon. $90^{\circ} 16' 30''$ West of Greenwich. By order of the Lighthouse Board,

W. H. STEVENS, Inspector of Ninth L. H. District.

GALVESTON, TEXAS, December 7, 1857.

CAPE ROMAIN AND CHARLESTON, (SOUTH CAROLINA,) LIGHTS.

REVOLVING LIGHT AT CAPE ROMAIN, SOUTH CAROLINA.

In conformity to the notice published in a former number of the *Merchants' Magazine*, the fixed light exhibited from the old tower at Cape Romain was, on the night of the first instant, discontinued, and a revolving light showing a bright flash every minute was exhibited from the tower recently erected at that place. The illuminating apparatus is catadioptric of the first order of the system of Fresnel. The new tower is octagonal in plan, 150 feet in height, and is built of dark reddish-grey brick. The light from this tower should be seen, under ordinary states of the atmosphere, from the deck of a vessel 15 feet above the water, about 23 nautical miles, or 17 nautical miles outside of the dangerous shoals off Cape Romain. This light station will be readily known during daylight, by the appearance of the two towers, the old one (65 feet high) being painted with red and white horizontal bands, and the new tower, (150 feet high,) from which the light will be exhibited, being of the natural color of the brick, and lantern painted black. The approximate position of Cape Romain Lighthouse is:—Latitude $33^{\circ} 01' 04''$ north, longitude $79^{\circ} 17' 05''$ west.

CHARLESTON MAIN LIGHT—FIXED LIGHT.

In conformity to the same notice, the revolving light exhibited from the Charleston main light-tower was on the first instant discontinued, and a fixed light exhibited from an elevation of 133 feet above the mean level of the sea. The illuminating apparatus is catadioptric, and of the second order of the system of Fresnel. The tower is built of brick, whitewashed, and is 110 feet high. The light will have a focal plane of 133 feet above the mean level of the sea, and should be seen under ordinary states of the atmosphere, from the deck of a vessel 15 feet above the water, about 20 nautical miles. The beacon light, placed at

an elevation of 50 feet, in front, in range with the main light, gives the line of best water across the bar. Approximate position of the Charleston main light:—Latitude $32^{\circ} 41' 55''$ north, longitude $79^{\circ} 52' 29''$ west. By order of the Lighthouse Board,

THORNTON A. JENKINS, Secretary.
TREASURY DEPARTMENT, Office Lighthouse Board, }
Washington, Jan. 9, 1858. }

DEER ISLAND THOROUGHFARE LIGHTHOUSE—FIXED WHITE LIGHT.

A new lighthouse has been erected on Mark Island, at the western entrance of Deer Island Thoroughfare, (Isle au Haut Bay,) Maine. The tower is built of brick, and is painted white; the lantern is black. The dwelling-house is of wood, and is painted brown. A brick workroom, painted white, connects the house and tower. The focal plane of the light is 25 feet above the ground, and 52 feet above ordinary high water. The light is fixed, of the natural color, and the illuminating apparatus is a lens of the fourth order of the system of Fresnel. The light should be visible in ordinary states of the atmosphere twelve nautical miles. The approximate position is as follows:—Latitude, $44^{\circ} 07' 32''$ N.; longitude, $68^{\circ} 43'$ W. from Greenwich. The following magnetic bearings and distances have been taken from the lighthouse:—Saddleback Lighthouse, S. by W. $\frac{4}{4}$ W., 10 miles; Eagle Island Lighthouse, N. by W. $\frac{4}{4}$ W., 8 miles; Widow's Island, at eastern end of Fox Island Thoroughfare, W. $\frac{4}{4}$ N., 6 miles; Indian Narrows, and Gangway Rock Buoy, E. N. E., $1\frac{1}{4}$ miles. The light will be lighted for the first time at sunset on Monday, March 1, 1858, and will be kept burning from sunset to sunrise during every night thereafter.

By order of the Lighthouse Board,

W. B. FRANKLIN, Secretary.

TREASURY DEPARTMENT, OFFICE LIGHTHOUSE BOARD, }
WASHINGTON, February 1, 1858. }

LIGHTHOUSE ON NEW DUNGENESS, STRAITS OF FUCA, WASHINGTON TERRITORY.

A light will be exhibited on and after the 14th December next in the lighthouse recently erected about one-sixth of a mile from the outer end of this Spit. The light is a fixed white light of the third order of Fresnel, and elevated 100 feet above mean sea level, and should be seen in clear weather, from the deck of any sea-going vessel, 15 nautical or $17\frac{1}{2}$ statute miles. The structure consists of a keeper's dwelling of stone, with a tower of brick—the upper half colored dark lead, the lower half white—rising above it, and surmounted by an iron lantern painted red; the entire height being 92 feet. The approximate latitude and longitude and magnetic variation of the light, as given by the Coast Survey, are—latitude, $48^{\circ} 11' 45''$ N.; longitude, $123^{\circ} 07' 30''$ W.; magnetic variation, $21^{\circ} 30'$ E., August, 1852.

A FOG BELL, of 1,100 pounds, has also been placed on the extreme outer end of the Spit, which will be sounded every ten seconds during foggy or other thick weather, night and day, from the same date. The striking machinery is in a frame building with the front open to receive the bell, painted black, raised 30 feet above the ground on an open structure, white-washed.

By order of the Lighthouse Board,

HAERTMAN BACHE, Maj. Topog'l Eng's, Br. Maj.

SAN FRANCISCO, CAL., November 20, 1857.

LIGHTHOUSE ON TATOOSH ISLAND, OFF CAPE FLATTERY, WASHINGTON TER.

A light will be exhibited on and after the 28th of December next, in the lighthouse recently erected on the highest part of this island. The light is a fixed white light of the 1st order of Fresnel, and elevated 162 feet above mean sea level, and should be seen in clear weather, from the deck of any sea-going vessel, 19 nautical or 22 statute miles. The structure consists of a keeper's dwelling of stone, with a tower of brick, white-washed, rising above it, and sur-

mounted by an iron lantern painted red; the entire height being 66 feet. The latitude and longitude and magnetic variation of the light, as give by the Coast Survey, are—latitude, $48^{\circ} 23' 15''$ N.; longitude, $124^{\circ} 43' 50''$ W.; magnetic variation, $20^{\circ} 45'$ E., July, 1851. By order of the Lighthouse Board,

HARTMAN BACHE, Maj. Topog'l Eng's, Br. Maj.

SAN FRANCISCO, CAL., November 20, 1857.

LIGHTHOUSE AT VALPARAISO, (CHILI,) SOUTH AMERICA.

FIXED LIGHT VARIED BY FLASHES ON PLAYA ANCHA.

Official information has been received at this office through the Department of State, that the Department of Marine of the Republic of Chili has given notice, under date of October 27th, 1857, that a fixed white light, varied by flashes every minute, was exhibited on the evening of the 18th September, 1857, from the lighthouse tower erected on the point called Playa Ancha, at the entrance to the port of Valparaiso, and about 40 feet to the southward of the old lighthouse on that point. The illuminating apparatus is catadioptric of the fourth order of Fresnel. The tower is 50 feet high, round, built of brick, and painted white. The top of the lantern and ventilator are painted green. The light is exhibited from an elevation of about 200 feet above the sea, and should be seen in ordinary states of the atmosphere, at a distance of about 16 miles from the deck of a vessel 15 feet above the water:—Latitude $33^{\circ} 01' 07''$ south, longitude $71^{\circ} 41' 39''$ west of Greenwich. By order of the lighthouse board,

THORNTON A. JENKINS, Secretary.

TREASURY DEPARTMENT, Office Lighthouse Board, }
Washington, Jan. 8, 1858.

FLASHING LIGHT ON HOGSTEN, BRED SOUND.

Official information has been received at this office, that the Royal Norwegian Marine Department, at Christiana, has given notice, that on and after the 25th day of November, 1857, a light would be established on Hogsten Point, Godo Island, Bred Sound. The light is fixed with a flash once every three minutes, and visible from all points of the compass towards the fairway. It is placed at an elevation of 39 feet above the mean level of the sea, and should be seen in clear weather, at a distance of 13 miles. It will be exhibited from the 1st of August, through the winter, until the 16th of May. The lighthouse is a circular tower, built of stone, and colored white. It stands in latitude $62^{\circ} 28' 00''$ north, longitude $6^{\circ} 1' 30''$ east of Greenwich. By order of the Lighthouse Board,

THORNTON A. JENKINS, Secretary.

TREASURY DEPARTMENT, Office Lighthouse Board, }
Washington, Jan. 4, 1858.

REVOLVING LIGHT ON CONEJERA ISLAND, MEDITERRANEAN, IVIZA.

Official information has been received at this office that the Minister of Marine at Madrid has given notice, that on and after the 19th of November, 1857, a light would be exhibited from a lighthouse recently erected on Cape Blanco, the northeast extremity of Conejera Island, on the west coast of Iviza, an island of the Baleares group. The light is a white revolving light, eclipsed once a minute, but the eclipses are not total within a distance of three or four miles. It is visible from S. S. W. $\frac{1}{2}$ W. round westerly to N. E. by E. $\frac{1}{2}$ E.; and, being at an elevation of 292 English feet, should be seen from the deck of a vessel in clear weather at a distance of about 20 miles. The illuminating apparatus is catadioptric, of the second order. The light-tower is circular, crowned by a small turret supporting the lantern, and of a yellowish color; it stands at nine yards from the edge of the cliff, in latitude $38^{\circ} 59' 47''$ N.; longitude $1^{\circ} 16' 32''$ east of Greenwich. By order of the Lighthouse Board,

THORNTON A. JENKINS, Secretary.

WASHINGTON, February 1, 1858.

ALTERATION OF LIGHT AT SERAGLIO POINT, SEA OF MARMORA, CONSTANTINOPLE.

Official information has been received at this office that the Director of Lights for the Turkish government has given notice that after the 25th of December, 1857, a light, described as follows, would be substituted for the fixed light hitherto shown at Seraglio Point, at the entrance of the Bosphorus, or Channel of Constantinople. The new light is a fixed light, varied once a minute by green flashes, preceded and followed by a short eclipse, and visible at the distance of 15 miles from N. $\frac{1}{2}$ E., round easterly to W. S. W. The illuminating apparatus is catadioptric of the fourth order. The light-tower is 147 English feet in height, and stands at 547 yards to the eastward of the old one.

FIXED RED LIGHTS AT LEANDER TOWER, BOSPHORUS, COAST OF ASIA.

Also, that after the same date two harbor lights would be exhibited from Leander Tower, on the western or outer edge of Leander Bank, Skutari. The lights are fixed red lights, and placed at an elevation of 36 feet above the water; they should be visible in clear weather at a distance of four miles. All bearings are magnetic. Variation, 7° west in 1857. By order of the Lighthouse Board,

THORNTON A. JENKINS, Secretary.

WASHINGTON, January 26, 1858.

LIGHTS ON SYLT ISLAND, NORTH SEA, COAST OF SLESWIG.

Official information has been received at this office that the Danish Royal Navy Department has given notice, that on and after the 1st of January, 1858, two lights would be exhibited from lighthouses erected on the north end of the Island of Sylt, off the coast of Sleswig, when the temporary beacon lights hitherto shown would be discontinued, and in the course of the summer the beacons will be removed. The lights are distinguished from each other by the outer or westernmost being of a reddish color, and placed at an elevation of 63 English feet above the level of the sea at high water. The inner light is 72 feet above the same level, and both are visible all round the horizon in clear weather, at the respective distances of 10 and 13 miles; but in approaching from the southward, along the western shore of Sylt Island, the inner light will occasionally be intercepted by the cliffs until the lights are nearly in line. The illuminating apparatus is a Fresnel lens of the fourth order. The lighthouses are of iron, painted white, with red tops; the westernmost is 28 feet, and the easternmost 38 feet, in height; they are 2,910 yards apart, in an E. S. E., S., and W. N. W. $\frac{1}{2}$ N. direction, and when in line lead over the bar in a depth of sixteen English feet at low water, in accordance with the instructions for Lister Deep, given in the English translation of Zührmann's Danish Pilot, published by the Admiralty, pages 438-441. All bearings are magnetic. Variation, 17 $\frac{1}{2}$ ° west in 1857. By order of the Lighthouse Board,

THORNTON A. JENKINS, Secretary.

WASHINGTON, February 1, 1858.

LIGHTHOUSE OFF THE SCILLY ISLANDS.

Official information has been received at this office, that the Trinity House, London, has given notice that the lighthouse which has been for some time past in course of erection upon the Bishop Rock—the southwesternmost of the Scilly Group, bearing W. $\frac{1}{2}$ N. by compass, 4 miles distant from St. Agnes—being now far advanced towards completion, notice is given that the light will be exhibited therefrom on or about the first of September next, (1858.) "Mariners are to observe that the Bishop Rock Light will be a *fixed* bright dioptric light of the first order, and will burn at an elevation of 110 feet above the level of high water, and illuminate the entire circle, and will be visible in clear weather at a distance of about fourteen miles." By order of the Lighthouse Board,

THORNTON A. JENKINS, Secretary.

TREASURY DEPARTMENT, Office Lighthouse Board, }
Washington, Jan. 18, 1858. }

VOL. XXX/III.—NO. III.

FIXED LIGHT WITH FLASHES ON CAY PIEDRAS, WEST INDIES, CUBA.

Official information has been received at this office that the Minister of Marine at Madrid has given notice that, since the 1st of September, 1857, a permanent light has been established in a lighthouse (erected in the position formerly occupied by the lighthouse which was blown down on the 28th of August, 1856,) on Cay Piedras, at the entrance of Cardenas Bay, on the north side of the Island of Cuba. The light is a fixed white light, varied by a red flash every half minute; it is placed at an elevation of 68 English feet above the level of the sea, and should be visible in clear weather at a distance of fifteen miles. The illuminating apparatus is a Fresnel lens of the fourth order. The lighthouse stands in latitude $23^{\circ} 14' N.$; longitude $81^{\circ} 9' W.$ of Greenwich, nearly. Its form, height, and color are not stated. By order of the Lighthouse Board,

THORNTON A. JENKINS, Secretary.

WASHINGTON, February 1, 1858.

LIGHT-VESSEL ON THE ENGLISH BANK SHOAL, IN THE RIO DE LA PLATA, S. A.

Official information has been received at this office from the United States consul at Montevideo, through the Department of State, that a light-vessel has been placed on the English Bank Shoal, in the Rio de la Plata. A steady fixed light of the natural color is exhibited from this vessel, which is anchored in seven fathoms water. The following is the position of the light-vessel:—Latitude, $35^{\circ} 06' 10'' S.$; longitude, $35^{\circ} 55' 10'' W.$ of Greenwich. Compass bearings from the light-vessel—Montevideo, N. $63^{\circ} W.$; Flores Island, N. $20^{\circ} W.$; Sugar Loaf, N. $50^{\circ} E.$ This light should be seen, in ordinary states of the atmosphere, from ten to twelve miles. The light on the Island of Flores, which is revolving, cannot be mistaken for the fixed light on the English Bank Shoal. By order of the Lighthouse Board,

THORNTON A. JENKINS, Secretary.

WASHINGTON, January 26, 1858.

STATISTICS OF AGRICULTURE, &c.**AGRICULTURAL STATISTICS OF THE STATE OF NEW YORK.**

We have already published in the *Merchants' Magazine* the greater portion of the general returns of the census of the State of New York for 1855. A list of the principal articles on this subject was given in our number of November, 1857, (volume xxxvii., page 639.) The introduction to the official publication of the census, (prepared by Dr. F. B. Hough, Superintendent,) is a summary of all of the industrial and other interests of the State. From the statements which it contains, we have compiled the following exhibit of the agricultural condition of the State:—

The earliest attempt to collect the agricultural statistics of New York was made in 1821. The number of acres of improved land, and the number of neat cattle, horses, and sheep, were then returned—together with a few branches of manufactures. In 1825 and 1835, the same inquiries, with the addition of swine to the list of domestic animals, were required.

In 1840, the number of horses, mules, cattle, sheep, and swine, and the value of poultry, were ascertained, together with the statistics of the production of the cereal grains and root crops.

In 1845, there was added to the inquiries of 1840, that relating to the amount of land devoted to each separate crop.

The censuses of 1850 and 1855, adopted similar inquiries; in addition to which, the latter provided for the return of unenumerated articles of farm produce, and the amount, kind, and value of special manures employed.

The area of the State, according to Burr's Atlas, is 28,297,142 acres. In 1855, 28,059,994 acres were assessed; and in the same year, the aggregate assessed value of real estate was \$1,107,272,715. The number of acres of agricultural land improved, was reported in 1821 as 5,717,494; in 1825, 7,160,967; in 1835, 9,655,426; in 1845, 11,757,276; in 1850, 12,408,964; and in 1855, 13,657,490 $\frac{1}{2}$; which statements show a steady progress, and appear to be entirely correct. In regard to unimproved land, we see that the State census of 1855 has returned the number of acres at 13,100,692 $\frac{1}{2}$, while the national census of 1850, returned the number at 6,710,120, indicating a wide difference in their respective schedules or in the mode pursued by the assistant marshals. The total number of acres, therefore, reported in 1855, under the agricultural statistics, was 26,758,183 $\frac{1}{2}$, or about nineteen-twentieths of all the land in the State.

In the year 1854, the number of acres plowed was 3,377,471; of acres in fallow, 506,030 $\frac{1}{2}$; of acres in pasture, 4,984,114 $\frac{1}{2}$; and of acres in meadow, 3,384,440 $\frac{1}{2}$.

In the following short table, we have a comparison of certain principal items, in 1850 and 1855, and in each year reference is made to the 1st of June:—

	1850.	1855.
Farms, total number.....	170,621	231,740
Cash value of farms.....	\$554,546,842	\$799,355,367
Cash value of stock.....	78,570,496	103,776,053
Cash value of tools and implements.....	22,084,926	26,927,502

From the data furnished by the census, we have carefully prepared (having entirely rearranged the order of the statements) the following table, which exhibits the returns in regard to the principal cereal and root crops of the State:—

Crops.	Acres sown or planted.—		Bushels harvested.—			
	1845.	1855.	1840.	1845.	1850.	1855.
Wheat.	1,013,665	795,487 $\frac{1}{2}$	12,286,418	18,391,770	13,121,498	9,092,402 $\frac{1}{2}$
Oats...	1,026,915	1,349,384 $\frac{1}{2}$	20,675,847	26,323,051	26,552,814	27,015,296
Rye....	317,099	281,714 $\frac{1}{2}$	2,979,823	2,966,322	4,148,182	3,089,438
Barley.	192,503	212,608 $\frac{1}{2}$	2,520,068	3,108,704	3,585,059	3,563,540
B'kwh't.	255,495	293,238 $\frac{1}{2}$	2,287,885	3,634,679	3,188,955	2,481,079 $\frac{1}{2}$
Corn...	595,184	917,601	10,972,286	14,722,114	17,858,400	19,290,691 $\frac{1}{2}$
Potatoes	255,762	220,575 $\frac{1}{2}$	30,123,614	23,653,418	15,398,368	15,191,852 $\frac{1}{2}$
Peas...	117,379	48,154 $\frac{1}{2}$	.....	1,761,503	741,546	705,967 $\frac{1}{2}$
Beans..	16,231	16,917 $\frac{1}{2}$	.....	162,187	.....	244,079
Turnips.	15,822	7,584 $\frac{1}{2}$	.....	1,350,332	.....	985,522 $\frac{1}{2}$

The statements of wheat, in the above table, are the sums of both kinds, spring wheat and winter wheat. The amounts of each were returned separately, (for the first time,) in 1855, and thus—

Spring wheat, acres sown....	194,346 $\frac{1}{2}$	Bushels harvested....	2,033,353
Winter wheat, "	601,141 $\frac{1}{2}$	" "	7,059,049 $\frac{1}{2}$

The returns of crops given in 1850, were those produced during the year ending June 1st, 1850, or in fact, the year 1849. The returns for 1855, were the products of the year preceding June 1st, 1855—or, in fact, the year 1854, which was characterized by an unusual drought; and thus the amounts reported, fell short of the average of common years, and present an incorrect view of the agricultural capabilities of the soil.

In regard to other crops, we compile these returns:—

HAY.—Tons, 1840, 3,127,047; 1850, 3,728,797; 1855, 3,256,948 $\frac{1}{2}$.

GRASS-SEED.—Bushels, 1850, 96,493; 1855, 120,866 $\frac{1}{2}$.

CLOVER-SEED.—Bushels, 1850, 88,222; 1855, 16,662, of value of \$77,788.

FLAX AND HEMP.—In 1840, the products of both articles was reported at 1,130 $\frac{1}{2}$ tons.

FLAX.—Acres sown, 1845, 46,089; 1855, 11,764; pounds of lint, 1845, 2,896,000; 1850, 940,577; 1855, 4,907,556 $\frac{1}{2}$; bushels of seed, 1850, 57,963; 1855, 87,093 $\frac{1}{2}$.

HEMP.—Acres sown, 1855, 3 $\frac{1}{2}$; tons of hemp, 1850, 4; (dew rotted, 1; water rotted, 3;) 1855, $\frac{1}{2}$.

HOPS.—Acres planted, 1855, 9,481 $\frac{1}{4}$; pounds harvested, 1840, 447,250; 1850, 2,536,299; 1855, 7,192,254.

TOBACCO.—Acres planted, 1855, 786 $\frac{1}{2}$; pounds harvested, 1840, 744; 1850, 83,189; 1855, 946,502 $\frac{1}{2}$.

APPLE ORCHARDS.—Bushels of apples, 1855, 13,668,830 $\frac{1}{2}$; barrels of cider, 1855, 273,639.

ORCHARDS.—Value of products, 1840, \$1,701,935; 1850, \$1,761,950.

NURSERIES.—Number of men employed, 1840, 525; value of products, 1840, \$75,980.

MARKET GARDENS.—Acres cultivated, 1855, 12,590 $\frac{1}{2}$; value of products, 1840, \$499,126; 1850, \$912,047; 1855, \$1,138,682.

MAPLE SUGAR.—Pounds made, 1840, 10,048,109; 1850, 10,357,484; 1855, 4,935,815 $\frac{1}{2}$; maple molasses, gallons made, 1850, 56,539; 1855, 85,091 $\frac{1}{2}$.

WINE.—Gallons made, 1840, 6,799; 1850, 9,172; 1855, 18,181 $\frac{1}{4}$.

HONEY.—Pounds collected, 1840, 52,795; 1855, 2,557,876.

WAX.—Pounds collected, 1840, 1,735 $\frac{1}{2}$; 1855, 138,033 $\frac{1}{2}$.

HONEY AND WAX.—In 1850, pounds collected, 1,755,830.

SILK.—Pounds of cocoons raised, 1850, 1,774; 1855, 267 $\frac{1}{2}$; pounds of raw silk manufactured from cocoons, 1845, 1,439.

MISCELLANEOUS PRODUCTS.—Total value, 1855, \$1,421,750.

STATISTICS OF CATTLE, ETC.

We have aggregated the statistics of cattle, as ascertained by each census, as follows:—

Census.	Neat cattle.	Horses.	Swine.	Sheep.
1821.....	1,215,049	262,623	.....	2,147,351
1825.....	1,513,421	349,628	1,467,573	3,496,539
1835.....	1,885,771	524,898	1,554,358	4,261,765
1840.....	1,911,244	*474,543	1,900,065	5,118,777
1845.....	2,072,380	505,155	1,584,844	6,443,855
1850.....	1,877,689	447,014	1,018,262	3,453,241
1855.....	2,105,465	579,715	1,069,792	3,217,024

The neat cattle in 1845 and 1855 were thus classified as to age:—

Under one year old, in 1845..	334,456	In 1855	811,474
Over one year old, in 1845....	1,709,479	In 1855	1,793,991

Working oxen—in 1850, 178,909; in 1855, 144,597. Milch cows—in 1845, 99,490; in 1850, 931,324; total cows in 1855, 1,068,427. Number of cattle killed for beef in 1855, 225,338. Value of *animals* slaughtered, 1850, \$13,573,884.

* Including the number of mules.

Number of mules in 1850, 963; in 1855, 2,254. The number of swine in 1855 was classified as to age thus—under six months, 530,176; over six months, 539,616. The number of sheep in 1845 (1,443,855) were thus classified—under one year old, 1,870,728; over one year old, 4,505,369; and age not stated, 67,758. Pounds of wool shorn, 1840, 9,845,295; 1845, 13,864,828; 1850, 10,071,301; 1855, 9,231,959 $\frac{1}{4}$. Number of fleeces, 1845, 4,607,012; 1855, 2,630,203. In 1855, the number of sheep was reported, in many cases, different from the number of fleeces and quantity of wool shorn. This apparent inconsistency arises from the former referring to 1855, and the latter to 1854.

The value of poultry was reported in 1840 at \$1,153,413. In 1855, the returns were—value of poultry sold in year preceding June 1, 1855, \$1,071,598; value of eggs sold, \$1,360,673.

The total value of dairy products was reported in 1840 at \$10,496,021; and the returns of subsequent censuses have been as follows:—

	1845.	1850.	1855.
Butter, number of pounds.....	79,501,733	79,766,094	90,293,073 $\frac{1}{2}$
Cheese, number of pounds.....	36,744,976	49,741,413	38,944,249 $\frac{1}{4}$
Milk, gallons sold to market .....	.....	.....	20,957,861

COTTON AND THE COTTON TRADE.

During the last forty years while the growth of cotton in the United States, and its manufacture in England, have greatly increased, the proportion drawn by England from the United States has also steadily increased, as will appear from the following statement:—

AVERAGE YEARLY IMPORTS OF COTTON INTO GREAT BRITAIN—POUNDS.

Countries.	Yearly average of three years.—	
	1841-5-6.	1853-4-5.
United States.....pounds	121,318,000	687,410,000
Brazil.....	22,900,000	22,824,000
West Indies.....	6,408,000	409,000
The Mediterranean.....	12,229,000	28,253,000
East Indies.....	17,184,000	158,954,000
All other countries.....	10,000,000	3,602,000
 Total.....	 189,595,000	 891,454,000

A paper on the cotton trade, read in 1857 before the British Association of the Advancement of Science, by Mr. Denison, contained a careful analysis of the cotton trade of the world, in which the writer presented the following as the results of his calculations:—

1. That in the present state of the commercial relations of the two countries, the cotton planters of the United States are interested to the extent of about two-thirds of their exportable produce in the maintenance of the cotton manufacture of the United Kingdom; and
2. That, reciprocally, the cotton manufacturers of the United Kingdom, and through them the entire population of the kingdom, are interested to the extent of about four-fifths of the raw material of that manufacture in the existing arrangements for maintaining the cotton culture of the United States.

These conclusions are based upon the following:—

1. That cotton must be grown almost entirely out of Europe, and manufactured chiefly in Europe, and in Europe chiefly in Great Britain.
2. That cotton has hitherto been grown, and, as far as yet appears, must continue to be, chiefly by slave labor.

3. That for the last fifty years Great Britain, seeking her supply of cotton all over the earth, with a preference during a great part of that period for the produce of free labor, has yet received during the whole of that period, and continues to receive, all the cotton she imports of the better qualities, and by far the greater part of all she imports, in bulk as well as in value, from countries in which it is grown by slave labor.
4. That cotton is grown in the United States exclusively by slave labor.
5. That two-thirds of the slave population of the United States is employed in raising cotton for exportation.
6. That of the cotton raised for exportation about two-thirds in quantity, and more than two-thirds in value, is raised expressly for the British market, and is regularly imported into and manufactured in the United Kingdom.
7. That of the entire quantity of cotton imported into and manufactured in the United Kingdom, nearly four-fifths in quantity and much more than four-fifths in value is, on an average of years, obtained from the United States.

HISTORY OF THE ISABELLA GRAPE.

A brief history of the Catawba grape was published in the *Merchants' Magazine*, of February, 1855, (vol. xxxii., page 247.) We now record a similar notice of the origin of the "Isabella" grape, which was communicated to the *National Intelligencer* in September, 1857, by Gen. J. G. SWIFT, of Geneva, New York, whose letter was written to correct an account which had previously appeared. Having remarked that "the history of the Scuppernong is given in Lawson's History of North Carolina," Gen. Swift made the following statement:—

"The Isabella originated at Goose Creek, near Charleston, South Carolina, and is a hybrid of the native fox and the Burgundy of the Huguenots. Gov. Benjamin Smith, of North Carolina, brought the grape-vine to Smithville in 1809, and Mrs. Isabella Gibbs, took a cutting from Gov. Smith's garden to Brooklyn Heights, Brooklyn, New York, in 1817. In 1819 I purchased the Gibbs place, on Brooklyn Heights, of George Gibbs, Esq., who came from Bladen County, North Carolina. In 1820, from the first well-grown vine in my garden I gave cuttings to William Prince, of Flushing, who, in compliment to Mrs. Swift, proposed to name the grape "Louisa." Mrs. Swift objected, saying Mrs. Gibbs's "Isabella" was the more entitled to the name; and thus the name. Mr. Seaton may remember that in 1822 I gave him and Mr. Calhoun, Secretary of War, plants of the Isabella. As to the hybrid character of the plant, the two faces of the leaves show the upper to be Burgundy and the lower fox. In 1821 I gave Mr. Skinner, of the Baltimore *Farmer*, a history of the Isabella; he published it. The Catawba is a more delicate plant than the Isabella, and a more shy bearer. It may be judicious to cultivate the Isabella by grafting until its pulp, now "leathery," may become soluble and thus yield a drier wine than it now makes."

To this the venerable editor of the *Intelligencer* added:—

"We well remember the incident of 1822, referred to by our friend Gen. Swift. Mr. Calhoun, who was our near neighbor during the eight years of his Secretaryship, planted his vine cutting in a large bed of compost in his garden, which gave it a vigor of growth that in the course of two years covered an incredible space of ground; and from the plant, we believe, all the countless vines of the Isabella grape in the city of Washington originally sprung."

We will further remark that in 1846 ALDEN SPOONER, Esq., editor of the Brooklyn *Star*, wrote and published a duodecimo volume of 96 pages on the "Cultivation of American Grape Vines and the Making of Wine," and his statement of its introduction into the Northern States, is in substance the same as the above; and in our conversation with him at different times, he communicated to us the same facts.—ED. MERCHANTS' MAGAZINE.

MODE OF MAKING SUGAR FROM THE CHINESE CANE.

A convention was recently held at Springfield, Illinois, by agriculturists, interested in the cultivation of the Chinese sugar cane; at which an examination was made of various specimens of sugar manufactured from the cane; and it was considered that the most perfect specimens were those forwarded by Mr. Joseph S. Lovering, of Philadelphia. Since that time Mr. Lovering has issued a pamphlet describing his mode of manufacture. The following are the writer's conclusions:—

1. That it is obvious that there is a culminating point in the development of the sugar in the cane, which is the best time for sugar making. This point or season I consider to be, when most if not all the seeds are ripe, and after several frosts, say when the temperature falls to 25 deg. or 30 deg. F.
2. That frost, or even hard freezing, does not injure the juice or the sugar, but that warm Indian summer weather, after the frost and hard freezing, does injure them very materially, and reduces both quantity and quality.
3. That if the cane is cut and housed, or shocked in the field when in its most favorable condition, it will probably keep unchanged for a long time.
4. That when the juice is obtained, the process should proceed continuously and without delay.
5. That the clarification should be as perfect as possible, by the time the density reaches 15 deg. Beaume, the syrup having the appearance of good brandy.
6. That although eggs were used in these small experiments, on account of their convenience, bullock's blood, if to be had, is equally good, and the milk of lime alone will answer the purpose; in the latter case, however, more constant and prolonged skimming will be required to produce a perfect clarification, which is highly important.
7. That the concentration, or boiling down, after clarification, should be as rapid as possible without scorching—shallow evaporators being the best.

With these conditions secured, it is about as easy to make good sugar from the Chinese cane as to make a pot of good mush, and much easier than to make a kettle of good apple butter.

SALES OF PUBLIC LANDS IN AUSTRALIAN COLONIES.

Official returns show the following results of the sales of public lands in the Australian colonies during the last ten years:—New South Wales, \$5,023,510; Victoria, \$23,969,305; South Australia, \$7,050,705; Western Australia, \$105,305; Tasmania, \$1,064,415; total, \$37,213,255. The new colony of Victoria seems, from the preceding statement, to advance more rapidly than any of the others. This is mainly owing to its auriferous deposits, though from other causes there is every likelihood that Victoria will always remain, as at present, the great central point of the colossal power—whatever may be its form of government, which is already rapidly growing up in that quarter of the globe. At present the democratic principle is in the ascendant, and the leaders who give tone and direction to public sentiment, are men who have signalized their devotion to liberal principles and popular government by acts that have already passed into history.

SIZE OF FARMS IN THE UNITED STATES.

“In the wheat region south of Lake Ontario—says Robert Russel, author of a work entitled *North America; its Agriculture and Climate*—the farms are usually from 150 to 300 acres in extent, though many are much larger. The

farm houses are roomy and comfortable, impressing one favorably with the condition of the occupants. The female members of the family have ample employment in the cleaning and cooking departments, and the table at the different meals is loaded with a profusion of dishes. House servants are dispensed with as far as possible. Butcher-meat appears at breakfast, dinner, and supper. The Americans no doubt eat a vast deal too much of such stimulating food. Indeed, I do not think that any class in England consumes so much butcher-meat as all classes do here. It is a remarkable circumstance that farms have a tendency to decrease in size more rapidly where the land is poor than where it is rich."

RECEIPTS OF CATTLE AT PHILADELPHIA IN 1856 AND 1857.

The subjoined statement presents the number of cattle received in Philadelphia during 1856 and 1857, with the exception of the large number brought in by butchers, of which no account can be obtained. In the *Merchants' Magazine* of March, 1856, (vol. xxxiv., page 380,) we gave the similar statement for each year from 1845 to 1855, inclusive; and in August, 1855, (vol. xxxiii., page 239,) the same to 1854, as also in previous volumes to their respective dates:—

Years.	Beeves.	Cows.	Swine.	Sheep.	Total.
1856	61,978	12,900	103,350	240,700	418,928
1857	62,400	14,700	95,700	342,000	514,800

JOURNAL OF MINING, MANUFACTURES, AND ART.

JOINT STOCK COMPANIES IN MASSACHUSETTS.

We now publish, from an official document, the "Abstract of Returns of Joint Stock Companies, (for manufacturing and mining purposes) in Massachusetts, under the acts of 1851, chapter 133; 1855, chapters 68 and 478; and of 1857, chapters 24 and 276, to January 1st, 1858; prepared from official returns by FRANCIS DE WITT, (late) Secretary of the Commonwealth." In the *Merchants' Magazine* of October, 1854, (volume xxxi., pages 513-514,) we gave statements to 1854, showing the number of returns of companies filed in Secretary's Office, in each of the years 1851, 1852, and 1853, with the increase of capital filed in 1853, and the total statistics of each year from 1851 to 1853, inclusive. In our number of May, 1856, (volume xxxiv., pages 629-630,) we gave an abstract of the returns to January, 1856:—

Name of company.	Capital stock.	No. of share's value of taken shares.	Par value of shares.	Amount of capital paid in.
A. Field & Co., Taunton.....	\$100,000	200	\$500	\$100,000
American Book & Paper Folding Co., Boston....	50,000	6,346	5	36,000
American Grist Mill Co., Boston.....	35,000	350	100	21,650
American Hoop Machine Co., Fitchburg.....	9,600	96	100	9,600
Am. Joint Stock Pegging Machine Co., Boston....	5,000	44	100	5,000
American Leather Splitting Co., Boston.....	50,000	500	100	50,000
American Machine Stamp Co., Boston.....	25,000	a	100	7,500
American Rattan Co., Fitchburg.....	31,200	26	1,200	31,200
American Soda Fountain Co., Haverhill.....	30,000	200	100	20,000
American Stereotype Co., Boston.....	33,500	309	100	30,900
American Tube Works, Boston.....	100,000	100	1,000	100,000
American Whip Co., Westfield.....	175,000	1,750	100	175,000

^a Question not answered.

Name of company.	Capital stock.	No. of shar's taken.	Par value of shares.	Amount of capital paid in.
Bay State Glass Co., Cambridge.....	\$75,000	150	\$500	\$75,000
Bay State Tool Manufacturing Co., Northamp'tn	100,000	4,000	25	68,750
Bemis & Call Hardware & Tool Co., Springfield.	12,000	120	100	12,000
Berlin Iron Co., Boston.....	10,000	100	100	10,000
Blair County Iron & Coal Co., Boston.....	150,000	1,500	100	150,000
Bolton Shoe Company, Bolton.....	7,000	70	100	6,500
Boston Acid Manufacturing Co., Boston	30,000	300	100	30,000
Boston Carpet Co., Roxbury.....	35,000	350	100	35,000
Boston Earthen-ware Manufacturing Co., Boston.	15,000	30	500	15,000
Boston Flax Mills, Braintree.....	50,000	500	100	50,000
Boston Linseed Oil Mills, Boston.....	100,000	200	500	100,000
Boston & Maine Foundry Co., Boston.....	30,000	300	100	30,000
Boston Oil Co., Boston.....	200,000	2,000	100	200,000
Boston Papier Mache Co., Boston, b.....	60,000	515	100	51,500
Boston and Salem Ice Co., Lynnfield	50,000	231	100	34,946
Boston Shoe Binding Manufacturing Co., Boston.	100,000	1,000	100	100,000
Boston Sugar Refining Co., Boston.....	50,000	255	100	25,500
Bowman Oil Co., Roxbury.....	50,000	1,000	50	50,000
Brimfield Stockinet Co., Brimfield.....	12,000	105	100	6,000
Bristol Coal Co., R. Island & elsewhere.....	50,000	10,000	5	25,000
Brown & Allen's Piano-forte Co., Boston.....	40,000	400	100	40,000
Cheshire Glass Co., Cheshire.....	200,000	2,000	100	60,000
Chicopee Boot and Shoe Co., Chicopee.....	8,000	80	100	8,000
Eagle Machine Co., Boston.....	64,000	640	100	64,000
East Boston Gas Light Co., E. Boston.....	133,000	5,320	25	133,000
Edgeworth Rubber Co., Malden.....	5,000	50	100	5,000
Fitchburg Foundry & Machine Co., Fitchburg.....	35,000	350	100	35,000
Follet Straw Manufacturing Co., Wrentham.....	12,000	120	100	12,000
Foundry and Machine Co., Taunton.....	60,000	120	500	60,000
Foxborough Steam Mill Co., Foxborough.....	8,000	80	100	7,500
Franklin Hand Stamp Co., Boston.....	25,000	500	50	25,000
Great Barrington Gas Light Co., G. Barrington.	5,000	50	100	5,000
Greenfield Tool Co., Greenfield.....	47,600	203	100	47,600
Greenleaf & Taylor M'f'g Co., Huntington.....	45,000	450	100	45,000
Hadley Manufacturing Co., Hadley.....	30,000	290	100	29,000
Heywood Chair Manufacturing Co., Gardner...	100,000	1,000	100	50,000
Holliston Comb Co., Holliston.....	50,000	500	100	50,000
Hubbardston Chair Works, Hubbardston.....	10,000	100	100	2,500
J. Russell Manufacturing Co., c	175,000	...	100	.....
Lawrence Machine Shop, Lawrence.....	750,000	15,000	50	320,000
Livermoore Manufacturing Co., c.....	20,000	200	100	20,000
Lowell Wire Fence Co., Lowell.....	20,000	200	100	20,000
Lyman Lumber Manufacturing Co., S'th Hadley.	25,000	250	100	25,000
Lynn Gas Light Co., Lynn.....	45,000	424	100	Nothing.
Mansfield Machine Co., Mansfield.....	50,000	350	100	35,000
Massachusetts Shovel Co., Worcester.....	15,000	150	100	10,000
Massachusetts Steam Heating Co., c.....	45,000	450	100	45,000
Mattapan Iron Works, Boston.....	50,000	500	100	50,000
Medfield Boot and Shoe M'f'g. Co., Medfield...	6,000	60	100	6,000
Merrimac Hat Co., Salisbury	13,000	130	100	13,000
Merrimac Lumber Co., Lowell	200,000	2,000	100	200,000
Merrimac Woolen Co., Dracut.....	90,000	180	500	90,000
Middleborough Gas Light Co., Middleborough.....	5,000	100	50	1,000
Middleborough Steam Mill Co., Middleborough.	11,700	117	100	11,700
Mirror Marble Co., Boston.....	25,000	50	500	25,000
Monatiquot Mills, Braintree.....	25,000	250	100	25,000
Montague Boot and Shoe Co., Montague.....	10,000	...	100	.....
New Bedford Flour Mill Co., New Bedford.....	30,000	300	100	30,000
New England Jewelry Co., Grafton	6,000	60	100	6,000

^b Name altered from Bowler, Tileston & Co.'s Papier Mache Manufacturing Company.
Companies marked thus, (c.) the location is not stated in the certificate filed in the office.

Name of company.	Capital stock.	No. of shar's taken.	Par value of shares.	Amount of capital paid in.
New England Machinists' Co., South Boston . . .	\$5,000	500	\$10	\$475
New England Oil Manufacturing Co., Boston . . .	200,000	d	100	35,000
New England Papier Mache Co., Chelsea.	25,000	80	100	8,000
New England Steam Drill Co., Boston.	50,000	500	100	50,000
New England Tanning Co., Boston.	100,000	1,000	100	10,000
North American Patent Boot & Shoe Co., Boston.	300,000	1,000	100	100,000
North Attleboro' Gas Light Co., N'th Attleboro'.	50,000	421	100	42,100
Norton Straw Co., Norton.	14,000	140	100	14,000
Oakville Manufacturing Co., e.	50,000	500	100	50,000
Persian Sherbet Co., Boston.	32,000	480	25	12,000
Phoenix Cotton Manufacturing Co., Shirley.	25,000	250	100	25,000
Phoenix Manufacturing Corporation, Taunton.	30,000	80	375	30,000
Pittsfield Woolen Co., Pittsfield.	40,000	400	100	40,000
Pratt's Pat-leath. Split'g Mac'e M'f'g Co., Salem	50,000	500	100	50,000
Prussian Chemical Co., Roxbury.	25,000	212	100	21,200
Royalston Steam Mill Co., Royalston.	15,000	150	100	.....
S. P. Ruggles Power Press M'f'g Co., Boston. . . .	200,000	200	1,000	200,000
S. Sutton Boot and Shoe Manuf'g Co., Sutton. . . .	5,000	184	25	3,885
Salem and South Danvers Oil Co., Salem.	12,000	120	100	12,000
Singletary Boot and Shoe Manuf'g Co., Sutton. . . .	5,000	200	25	1,027
Somerville Iron Co., Somerville.	12,000	70	100	7,000
Somerset Iron Works, Somerset.	35,000	350	100	3,500
South Deerfield Machine Co., South Deerfield. . .	5,000	50	100	Nothing.
South River Cutlery Co., Conway.	19,200	192	100	19,200
Springfield Tool Co., Springfield.	30,000	300	100	30,000
St. Maurice Lumber Co., e.	300,000	3,000	100	300,000
Steam Music Co., Boston.	10,000	50	200	10,000
Taunton Britannia and Plate Co., Taunton.	20,000	200	100	20,000
Taunton Enamelling Co., Taunton.	20,000	40	500	20,000
Taunton Tack Co., Taunton.	20,000	40	500	20,000
Tremont Oil Co., Boston.	200,000	2,000	100	.....
Union Gas Works Co., Boston.	50,000	221	100	.....
Union Gauge Co., Boston.	60,000	50	100	5,000
Union Glass Co., Somerville.	60,000	240	250	60,000
Union Iron Works, North Adams.	200,000	200	1,000	81,000
Union Jewelry Co., Attleborough.	10,000	75	100	7,500
Union Straw Works, Foxborough.	500,000	1,000	500	500,000
Union Tool Co., Goshen.	10,000	103	50	4,100
Walter Haywood Chair Co., Fitchburg.	24,000	240	100	24,000
Wamesit Steam Mill Co., Lowell.	13,200	132	100	13,200
Wareham Manufacturing Co., Wareham.	30,000	300	100	30,000
Warren Boot and Shoe Co., Warren.	12,000	120	100	12,000
Warren Salt Co., e.	40,000	400	100	40,000
Westfield Machine Works, Westfield.	6,500	65	100	6,500
Westford Forge Co., Westford.	20,000	200	100	20,000
Westville Co., North Amherst.	5,000	50	100	.....
Whipple Glass Engraving Co., e Boston.	75,000	6,000	10	60,000
Worcester County Brick M'f'g Co., East Brookfield	29,000	290	100	28,300

Aggregate of 119 companies. \$7,363,500 \$5,299,333

NEW COMPANIES FILED IN SECRETARY'S OFFICE IN 1857.

Agawam Co., Agawam.	\$12,000	not stat'd	\$100	\$1,500
American Enamel Co., not stated.	25,000	"	100	6,250
American Chemical Co., Boston.	5,000	50	100	5,000
American and Foreign Steam Safety Co., Boston	32,000	not stat'd	100	8,000
Daggett Manufacturing Co., Attleborough.	20,000	200	100	20,000
Davis Manufacturing Co., Grafton.	30,000	300	100	30,000
Farmer's Grain Mill Co., Boston.	36,000	360	100	36,000

d Question not answered.

e The stock of the Whipple Glass Engraving Company "has not been paid in full, as it has been loaned, and put in working order but a short time."

Name of company.	Capital stock.	No. of shares taken.	Par value of shares.	Amount of capital paid in.
Forest Rubber Co., Stoneham.....	\$8,000	160	\$50	\$8,000
Hayden Manufacturing Co., Williamsburg.....	50,000	500	100	50,000
Holyoke Paper Co., Holyoke.....	50,000	not stat'd	500	nothing.
Machine and Lathe Co., Worcester.....	6,000	60	100	6,000
Nagasset Paper Co., Springfield.....	50,000	500	100	50,000
National Steam Gauge Co., Boston.....	40,000	not stat'd	100	15,000
North Abing'tn Boot & Shoe M'f'g Co., N. Abing'tn	10,000	"	100	5,200
H. M. Richards Jewelry Co., Attleborough.....	100,000	1,000	100	100,000
Salisbury Mills, Salisbury and Amesbury.....	500,000	not stat'd	100	nothing.
Samoset Mills, Plymouth.....	35,000	350	100	35,000
Sheltonville Jewelry Co., Wrentham.....	10,000	not stat'd	500	5,500
South Gardner Chair Manuf'g Co., Gardner.....	50,000	500	100	50,000
Taunton Oil-cloth Co., Taunton.....	25,000	50	500	25,000
The Taunton Umbrella Co., Taunton.....	20,000	40	500	20,000
Templeton Chair Co., Templeton.....	25,000	not stat'd	100	5,000
The Union Manufacturing Co., Dighton.....	12,000	120	100	12,000
Warr'n, Silv'r, Lead, & Copp'r Min'g Co., Bost'n, f	500,000	500	100	500,000
Westborough Manufacturing Co., Westborough.....	25,000	not stat'd	100	15,000
West Greenwich Lumber Co., Taunton.....	22,000	22	1,000	22,000
 Total, 1857.....	 \$1,698,000			\$1,030,450

INCREASE OF CAPITAL, FILED IN 1857.

American Whip Co., Westfield.....	\$25,000	250	100	\$25,000
Boston and Maine Foundry Co., Boston.....	10,000	not stat'd	100	not stat'd
New Bedford Flour Mill Co., New Bedford.....	30,000	300	100	30,000
New England Jewelry Co., Grafton.....	14,000	140	100	14,000
Taunton Britannia and Plate Co., Taunton.....	15,800	158	100	15,800
Westfield Machine Co., Westfield.....	3,500	not stat'd	100	1,500
 Aggregate of increase.....	 \$98,300	...	...	\$86,300
Aggregate of new companies.....	1,698,000	...	...	1,030,450
Total, 1851 to 1857.....	7,363,500	...	...	5,299,333
 Grand Total.....	 \$9,159,800	...	...	\$6,416,083

NOTE.—Returns showing the financial condition of the "Bolton Shoe Company" were filed in the office, January 1st, 1854; "American Whip Company," Westfield, January 30th, 1856; "Lyman Lumber Manufacturing Company," South Hadley, January 5th, and of "American Joint Stock Pegging Company," Boston, October 31st, 1857; also certificates of the dissolution of the "American Verd Antique Marble Company," dated April 8; and of the "North American Verd Antique Marble Company," dated April 24th, were filed in the office, April 26th, 1854, and of the "Boston Oil Refining Company," dated August 8th, and filed August 9th, 1856.

MANUFACTURE OF ONONDAGA SALT IN 1857.

From the Annual Report of V. W. SMITH, Superintendent of the Onondaga Salt Springs, to the Legislature of New York, we have compiled the subjoined statements:—

The amount of salt manufactured and inspected during the year 1857, was as follows, each account being stated in bushels:—

	Syracuse.	Salina.	Liverpool.	Geddes.
Fine salt.....	538,051	1,709,254	732,037	507,650
Solar salt.....	190,581	127,681	14,680	114,518
Dairy or ground.....	44,570	287,673	none	48,431
 Total.....	 773,202	 2,124,608	 743,717	 670,599

f Mining operations carried on in Warren, New Hampshire.

Making the aggregate of 4,312,126 bushels.

The amount of salt annually manufactured at the Onondaga Spring, during the preceding twelve years, was as follows:—

1845...	3,762,358	1848...	4,737,126	1851...	4,614,117	1854...	5,803,347
1846...	3,833,581	1849...	5,080,369	1852...	4,922,533	1855...	6,082,885
1847...	3,951,351	1850...	4,268,919	1853...	5,404,524	1856...	5,966,810

The revenue in 1857, amounted (in duties, at one cent per bushel, and in fines) to the sum of \$43,126 26. The expenditures amounted to \$49,759 27—(including salaries, \$19,598 32, and repairs, labor, &c., \$30,160 95.) The quantity of Onondaga salt was never better, if it was ever as good, as during the season of 1857. This was owing, in a great degree, to the vigilance of the Superintendent, and his enforcement of the new and strict inspection laws. The amount of salt inspected during 1857, fell very considerably below the inspection of any previous year, since 1851.

The Superintendent says in his report:—

“There is nothing surprising in this circumstance, considering the general disturbance which has been experienced in the pecuniary affairs of the country. The increased stringency in the money market began to make itself felt in the salt trade in July, and from that date down to the period of the bank suspension, and in fact during the whole season of navigation, while it was apparent that the consumption in salt could not be affected in the same degree that staples of less prime necessity were, yet the diminished facilities for money accommodations, and the general want of confidence among dealers, continued to reduce sales and shipments, until the consequences were made manifest in the manner which appears from the tables given above, as compared with the statements of a previous year.”

“The price of coarse and fine salt at the works during 1857, was held by an arrangement among the manufacturers, at one dollar and a quarter per barrel of two hundred and eighty pounds. Fine salt can scarcely be sold at a lower rate, and leave a reasonable profit for the manufacturer. Of fine salt inspected in 1857, about 2,200,000 bushels was the production of 1857; the residue (about 1,100,000 bushels,) was in the manufacturers' hands at the beginning of the year. There was also on hand, on the reservation, and at the port of Oswego, of the inspection of 1856, about half a million bushels of fine salt, and two million bushels of solar salt. No complaint is made by the dealer or consumer, at a distance from the works, of the price for which salt is sold. It is known to be a little above the cost, and uniform rates fixed for, and extending through the season, are deemed advantageous.”

“The business character of 1857, did not favor the extension of the salt business. Only three new blocks (for making fine salt) were erected. The coarse salt trade was not so much affected by the financial flurry, and there were about three thousand new covers (or vats) erected. The total number of fine salt works is 307, and there are about 26,000 coarse salt covers. Frequent and heavy rains restricted the manufacture of coarse salt, which is all done by evaporation; fine salt alone being made by the boiling process. Some attempts have been made to extend the market for coarse salt in the Southwest, and with considerable success. The coarse salt works are capable of yielding at least four times as much salt as was made by them in 1857. The process of manufacturing it has been improved; it is now pulverized to the same degree of fineness as the fine salt proper. It costs less than the fine, and for curing butter it is superior to any imported article, and much better adapted to pickling than foreign salt. There are now six salt wells in use.”

LIVERPOOL IRON MARKET, 1856 AND 1857.

From the annual tabular statement of the iron market, prepared by Mr. F. Robinson, of Liverpool, for the year ending December 31, 1857, we have extracted the following facts which are of much interest to all persons engaged in the man-

ufacture or consumption of iron. It will be noticed that nearly half of the aggregate exports are to the United States, a fact which we should not be particularly proud of when we recollect that we have the largest amount of ore of any country in the world, and of the very best quality too, with coal-beds contiguous, and every natural advantage for turning the ores into bars, rods, hoops, sheets, plates, rails, and pig. Our iron manufactures once fairly established, we could defy the competition of the whole world, just as we can now in cotton manufactures :—

EXPORTS OF IRON FROM LIVERPOOL, 1856 AND 1857.

[The amounts of each article are specified in tons.]

1856.									
To	Bars.	Rods.	Hoops.	Sheets.	Plates.	Pigs.	Rails.	Tot'l iron.	
United States.	64,966	4,218	9,462	15,516	3,765	15,898	25,097	138,922	
Other ports ..	76,959	12,031	15,789	16,982	7,949	8,610	27,643	165,962	
Totals.....	141,925	16,249	25,251	32,497	11,714	24,508	52,740	904,884	

1857.									
To	Bars.	Rods.	Hoops.	Sheets.	Plates.	Pigs.	Rails.	Tot'l iron.	
United States.	63,597	4,553	8,784	12,636	3,860	9,483	27,930	130,843	
Other ports ..	68,966	9,351	18,311	16,699	8,378	6,784	33,576	157,065	
Totals.....	132,563	13,904	22,095	29,335	11,738	16,267	61,506	287,408	

The following table shows the prices of iron, free on board, in Liverpool in 1856 and 1857 :—

Description.	1856.			1857.		
	High'st.	Low'st.	Av'rage.	High'st.	Low'st.	Av'rage.
Merchant bars....per ton	8 12 6	7 17 6	8 6 3	8 7 6	6 10 0	7 15 9
Staffordshire rails.....	9 0 0	7 15 0	8 10 4	8 12 6	7 15 0	8 4 9
No. 1 Scotch Pig, g. m. b..	4 5 0	3 18 6	4 2 8	4 6 6	3 0 0	4 0 0

The following is a comparative statement of Scotch pig and malleable iron, with the prices, stock on hand, etc., for the years 1855, 1856, 1857 :—

	1855.	1856.	1857.	
Foreign shipments from Scotland	tons	249,000	259,500	294,000
Coastwise shipments from Scotland.....		293,000	247,600	238,500
Total shipments from Scotland.....		542,000	507,100	527,500
Stock in Scotland 31st December.....	tons	100,000	90,000	190,000
Furnaces in blast, 31st December.....		121	123	123
Price of mixed Nos. F. O. B. Glasgow, Dec. 31. per ton		75s. 0d.	74s. 0d.	52s. 6d.
Av'rage price mix'd Nos. F. O. B. Glasgow, for the year		70s. 9d.	72s. 6d.	69s. 2d.
Make of malleable iron in Scotland.....	tons	110,000	125,000	100,000
Av'rage price of b'rs in Glasgow, for the year..p'r ton	£8 12s. 6d.	£9 0s. 0d.	£8 10s. 0d.	
Bank rate of discount, 31st December.....	6 $\frac{1}{2}$ per ct.	6 per ct.	8 per ct.	

MANUFACTURE AND IMPORTATION OF PLATE GLASS.

We have received from a merchant of the city of New York the annexed note :—

FREEMAN HUNT, *Editor of the Merchants' Magazine* :—

The *Merchants' Magazine* of January, 1858, (vol. xxxviii., pp. 121-122.) contained an article entitled "Improvement in the manufacture of plate glass," which does much injustice to the *importers* of plate glass in so far as it incidentally states, "that the St. Gobain factory seems to have a monopoly of the trade in the United States." The facts are that two of the Belgian and two of the English factories have agents in the city of New York, and one house carries on the

business on their own account, importing the British, French, and German plate glass. Through this competition the prices have been reduced to about one-third what they were three years since, so that, what was once an article of luxury, is now (February, 1858,) within the reach of all, and the better qualities of sheet glass are being fast superseded by it. The new mode of polishing may have some slight advantages, and has certainly many drawbacks as compared with the older methods now in use in Europe; but as it has long been done wholly by machinery, there can be but little gain. The duty is twenty-four and not thirty per cent."

RAILROAD, CANAL, AND STEAMBOAT STATISTICS.

TROOST'S RAILWAY SPEED INDICATOR.

We learn that LEWIS TROOST, Esq., of Mobile, Alabama, has recently patented an invention of great value to railroad companies. Mr. Troost is distinguished for eminent attainments in engineering, and has for several years ably filled the office of Chief Engineer of the Alabama and Tennessee Rivers Railroad. We have heretofore noticed some of his reports, and have been favored by him with other documents of value. His invention is designed to enable the superintendent or engineer of a train to keep a perfect record of the rapidity of its movement at any time, and thus to preserve for accurate comparison the successive results. The *Scientific American* from which we extract the following description of this invention, states that it was patented in England, June 15, 1857, and in France, June 18, 1857:—

The invention consists of an apparatus for registering every second or other interval of time between the departure of a railway train and its arrival at its destination, by a series of marks produced in one or more lines by a pen, style, or other marking instrument on a strip or sheet of paper or any other suitable surface, and the registration upon the same surface of every one or more revolutions of the wheels of the train, or of any wheel attached to one of the cars running on the tracks, by one or more series of marks produced in one or more lines parallel with or conveniently contiguous to the line or lines of registration of time by means of one or more pens, styles, or other marking instrument whose operations are controlled by the said wheel. By the comparison of these registrations of time and distance—the registration of the revolutions of the wheel being an indication of the distance—the exact rate of the train at any time, can be determined; and the register of time proceeding when the train is stationary indicates the length of the stoppage, the localities of which are also indicated by a comparison with the registration of distance. The invention also consists in causing marks of a different character to those produced by the revolutions of the wheel in running forward, to be given when the wheel is running backward; such marks being continued in the same line or lines or nearly so as those registering the forward revolution of the wheel, so as to enable them to be compared with the registration of time to show the time occupied in backing; the different characters of the marks produced by the forward and backward revolutions of the wheel serving also to indicate the localities of the backing places, and by deducting the distances backed from the whole number of forward ones, the exact distance made by the train can be calculated.

BUSINESS OF THE TIDE-WATER CANAL, 1849-1857.

The Tide-water Canal extends from Wrightsville, Pa., (situated on the west bank of the Susquehanna River, opposite Columbia,) forty-five miles along the

bank of the Susquehanna to Havre de Grace, Md.; and since its construction, the latter town has considerably enlarged and improved. It is a work of large capacity, and forms a channel, through which great quantities of coal are sent to market. After reaching tide-water, its boats are towed to Baltimore and Philadelphia, (to the latter, through the Chesapeake and Delaware Canal,) and other places. Thus it constitutes an important avenue between both these cities and the interior of Pennsylvania. It was constructed, we believe, by an incorporated company. In the Philadelphia *Commercial List* we find the following statement of the number of boats towed to Philadelphia and Baltimore that arrived at Havre de Grace, from the opening of navigation in 1849 to the close of 1857:—

	Phila.	Baltm're.		Phila.	Baltm're.
1849	2,626	1,560	1854	2,817	2,556
1850	2,576	1,840	1855	3,187	2,642
1851	2,933	2,047	1856	3,024	2,648
1852	2,899	2,412	1857	2,292	2,817
1853	2,842	2,521			

STATISTICS OF THE ILLINOIS AND MICHIGAN CANAL.

By order of the Board of Trustees of the Illinois and Michigan Canal, the Secretary of the Board has published under date of January 1st, 1858, the annual circular showing the proceedings of that body for the financial year ending November 30th, 1857.

The following table will show the cost of superintendance, maintenance of canal and feeders, repairs, and renewals of structures, cost of pumping operations, &c., from the opening of the canal in 1848 to 1857, inclusive, year by year:—

	Ordinary repairs.	Extraordinary repairs.	Gross expenses.	Canal opened	Canal closed.	Number days open.
1848	\$36,452	\$6,745	\$43,197	April 19	Nov. 29	224
1849	43,922	26,999	70,922	" 20	Dec. 6	231
1850	38,418	19,996	58,415	March 22	" 6	259
1851	39,447	19,027	58,475	" 15	" 8	269
1852	42,816	10,692	53,508	" 29	" 8	255
1853	40,388	4,486	44,870	" 14	" 12	274
1854	38,587	16,654	53,242	" 15	" 2	263
1855	37,982	31,071	69,063	April 3	" 12	253
1856	33,101	58,357	91,458	" 8	" 4	241
1857	87,257	65,825	103,082	May 1	Nov. 20	204
Average...	38,638	25,985	64,628	.....	.....	247

In 1857, the canal was opened from Chicago to Joliet on the 15th of April, and on the 1st day of May, a loaded boat arrived at La Salle from Chicago. The gross revenue from tolls for the financial year ending November 30, 1857, was \$197, 830 38.

OPENING AND CLOSING OF THE NEW YORK CANALS.

The following statement shows the date of the opening and closing of the canals of the State of New York, in each year from 1844 to 1857, inclusive:—

Year.	Opened.	Closed.	Days open.	Year.	Opened.	Closed.	Days open.
1844 ..	April 10	Nov. 26	223	1851 ..	April 15	Dec. 5	235
1845 ..	" 15	" 29	228	1852 ..	" 20	" 15	239
1846 ..	" 16	" 25	224	1853 ..	" 20	" 15	239
1847 ..	May 1	Dec. 1	214	1854 ..	May 1	" 3	217
1848 ..	" 1	" 9	223	1855 ..	" 1	" 10	224
1849 ..	" 1	" 5	219	1856 ..	" 5	" 10	217
1850 ..	April 22	" 5	228	1857 ..	" 6	" 15	225

RAILROADS AND CANALS OF NEW JERSEY.

The following table exhibits the cost of the several railroads and canals in New Jersey, with their receipts and expenses during the year 1857; and is compiled from their annual reports in 1858, to the Legislature of that State:—

	Cost.	Receipts.	Expenses.
Delaware and Raritan Canal.....	\$3,863,909	\$484,982	\$195,080
Camden and Amboy Railroad.....	5,563,589	1,611,303	943,491
Morris and Essex Railroad.....	1,600,808	245,801	173,846
Morris Canal Company.....	2,506,530	286,669	119,793
Newark and Bloomfield Railroad....	101,382	14,247	14,138
Millstone and New Brunswick Rail'd.	111,114	9,000	5,852
Central Railroad.....	4,370,640	682,314	325,664
Patterson and Ramapo Railroad....	359,000	26,500	8,413
Patterson and Hudson Railroad....	630,020	33,400	.....
Sussex Railroad.....	257,079	30,290	17,939
Warren Railroad.....	1,519,400	162,265	81,133
Freehold and Jamesburg Railroad...	220,660	41,716	20,271
Flemington Railroad.....	288,513	18,144	10,600
Burlington and Mount Holly Railroad.	120,000	22,118	.....

RAILROAD SLEEPERS—HOW SHALL WE GET THEM?

The consumption of timber on American railroads for the single article of sleepers, is so great as almost to defy calculation. Some attempts have been made to lessen this consumption by subjecting the sleepers to a process which will prevent or check their decay. Salt has been extensively tried, but in a very imperfect manner. Some companies have adopted the kyanizing process, and keep their sleepers immersed in the liquor a long time. But this process requires time and a great deal of space where much is to be done. Salt is about to be employed on one of the New Jersey roads in a way somewhat different from former practice. A machine was recently patented to a citizen of Trenton which bores a log with astonishing rapidity, at the same time making the hole perfectly straight all the way through—that is, if the hole be started at the center of the log or scantling, the auger will come out at the exact center of the other end, a feat which no hand-boring can perform. By this machine it is intended to perforate the sleepers from end to end, fill the cavity with salt, and plug up. But this process will be an expensive one, as the cost of salt will be considerable. A cheaper and better method would be to boil the sleepers in common gas tar. This would charge the pores with a substance that would enable the wood to resist decay for many years. But while all railroad men are sensible of the immense number of sleepers which are called for every year, and that they are annually becoming dearer, no railroad manager seems to have adopted any plan for producing them. If the long stretches of railroad which are everywhere found were lined with alanthus or chestnut trees, say in double rows on each side, this expedient would establish an untailing supply of the best material for sleepers. The planting could be done by contract at a cheap rate, and the trees would grow up faster than the sleepers decay. Either the planting process must be adopted, or better and cheaper modes of sleepers introduced, or an indestructible substitute invented, as the forests of our country will not always support the heavy drain upon them required to keep up nearly 30,000 miles of railroads.

INTER-OCEANIC CANAL ACROSS THE Isthmus of PANAMA.

It is singular, says a writer in *Blackwood*, "that at a time when the Isthmus of Panama is attracting so much attention, and exploring parties have been lost in their endeavors to discover a practicable line for an inter-oceanic canal, no one should have as yet attempted to cross the Isthmus at its narrowest point. Before ascending the Atrato, and diving into the heart of the South American continent, and proposing to convey ships from thence by a tunnel, it would have

been wise to examine that part of the neck of land which nature points to as affording the most probable solution of the difficulty. I heard, at Panama, accounts of a depression in the Cordilleras at a point where the two seas approximate so closely to one another, that the natives are in the habit of making a portage with their canoes, from the waters flowing into the Gulf of Mexico into those which lose themselves in the Pacific; and I was not sorry, in company with a fellow-countryman, to join a Frenchman, a German, and a Spaniard, who were about to start on a visit to some property one of them had recently purchased in that direction, in the hope that I might gain some information relative to so interesting a subject. The limited time at my disposal unfortunately precluded the possibility of my attempting anything in the shape of regular exploration. About thirty miles to the southeastward of Panama, the river Bayanos enters the Pacific, almost dividing the Isthmus at a point where the distance from sea to sea does not exceed thirty miles in a direct line. This was the river we proposed ascending, in the hope, at all events, of finding out something from the Darien Indians who inhabit this narrow strip of territory, and whose inveterate hatred to Europeans has operated hitherto as an effectual barrier to any attempt at penetration into their country. * * * From Chepo a depression of the chain was perfectly visible. The distance from Terabla to the Gulf of Mexico cannot be more than fifteen miles; yet, although comparatively so near Panama, no one has attempted to traverse the country. An armed party would be indispensable for the purpose, as the Darien Indians are the most ferocious tribe in the country, and well skilled in the use of poisoned arrows and the blowpipe. The very circumstance of their so jealously resisting the entrance of a white man into their district, goes far to show that they are conscious of its holding out some unusual inducement to his stay there. It is, indeed, confidently asserted, upon information gained from them, as I have before said, that they constantly transport canoes of some size across this watershed."

RAILROADS IN THE UNITED STATES.

We derive from the "American Railroad Annual, compiled from official sources by R. S. FISHER, Esq.," and published by Dinsmore & Co., New York, the annexed tabular statements of the railroads in the United States, on January 1, 1858:—

States.	No. of companies.	Length of lines.—		Cost of con- struction and equipment,
		Total.	Open.	
Maine	14	586 $\frac{1}{4}$	541 $\frac{1}{4}$	\$17,963,677
New Hampshire	15	594 $\frac{1}{4}$	559 $\frac{1}{4}$	17,597,703
Vermont	8	585 $\frac{1}{4}$	521 $\frac{1}{4}$	20,523,998
Massachusetts	47	1,418 $\frac{1}{4}$	1,283 $\frac{1}{4}$	63,384,310
Rhode Island	2	63 $\frac{1}{4}$	63 $\frac{1}{4}$	2,586,512
Connecticut	11	659	647 $\frac{1}{4}$	24,848,963
Total six New England States.		3,884 $\frac{1}{4}$	3,617	\$146,805,163
New York	42	2,893 $\frac{1}{4}$	2,700 $\frac{1}{4}$	103,407,268
New Jersey	16	621 $\frac{1}{4}$	529 $\frac{1}{4}$	24,825,970
Pennsylvania	68	3,453 $\frac{1}{4}$	2,773 $\frac{1}{4}$	135,166,609
Delaware	3	91 $\frac{1}{4}$	91 $\frac{1}{4}$	1,619,310
Maryland	10	844 $\frac{1}{4}$	798 $\frac{1}{4}$	44,357,831
Total five Middle States.		7,904 $\frac{1}{4}$	6,893 $\frac{1}{4}$	\$309,376,488
Virginia	19	1,465 $\frac{1}{4}$	1,321 $\frac{1}{4}$	37,705,049
North Carolina	5	706	675	11,126,486
South Carolina	9	974 $\frac{1}{4}$	748 $\frac{1}{4}$	17,601,944
Georgia	14	1,361	1,185 $\frac{1}{4}$	24,952,153
Florida	4	521	128	3,500,000
Total five Southern States.		51	5,028	4,058 $\frac{1}{4}$
				\$94,885,632

States.	No. of companies.	Length of lines.—	Cost of construction and equipment.
		Total.	Open.
Alabama	7	1,160 $\frac{1}{2}$	558 $\frac{1}{2}$
Mississippi	5	404	177
Louisiana	8	995	385
Texas	5	1,565	147
Arkansas	1	146	38 $\frac{1}{2}$
Tennessee	9	1,116	887 $\frac{1}{2}$
Kentucky	9	666 $\frac{1}{2}$	304 $\frac{1}{2}$
Total seven Southwestern States.	44	6,053	1,488 $\frac{1}{2}$
Ohio	29	3,298 $\frac{1}{2}$	2,798 $\frac{1}{2}$
Indiana	16	1,451	1,231
Michigan	5	1,026	999
Illinois	18	2,616	2,616
Wisconsin	10	1,962	718
Iowa	7	1,076	256
Missouri	4	798	317
Total seven Northwestern States.	89	12,226 $\frac{1}{2}$	8,935 $\frac{1}{2}$
California	1	22 $\frac{1}{2}$	22 $\frac{1}{2}$
Grand total	421	35,187 $\frac{1}{2}$	25,965 $\frac{1}{2}$

STATISTICS OF POPULATION, &c.,

ILLEGITIMATE POPULATION, INFANCIDE, ETC.

The special committee of the Board of Councilmen of the city of New York, which had been appointed to consider the propriety of establishing a Hospital for Foundlings, held a meeting on the 11th of December, 1857, at which Dr. JAMES WYNNE submitted an interesting statement of facts concerning Foundling Hospitals, etc. We now publish an outline of his statement, using, substantially, the report given of it by the *Courier and Enquirer* :—

“The establishment of such institutions occupied a prominent position among the public charities of European countries. Nations of Latin origin opened these hospitals for the reception of foundlings of every class and description, while those of German origin confined their use to infants who had lost one or both parents. St. Vincent de Paul was the champion of the former system, and Herman Franke of the latter. France, Belgium, Italy, Spain, Portugal, Austria, and Russia have adopted the former system, and England, Holland, Sweden, Denmark, Prussia, Switzerland, a considerable part of Germany, and of the United States, the latter. The legislator should look upon these institutions as of absolute necessity, arising as they do from the vices or infirmities of human nature. The first Foundling Hospital known in history was that of Milan, founded in 1787. That founded at Paris by St. Vincent de Paul in 1640, is the most extensive and useful establishment of the kind now in existence. Prior to 1835, a turning-box was used, in which the children were secretly deposited by their mothers; but since that time a certificate from a Commission of Police is necessary to secure the admission of an infant into the Hospital. Statistics of places where these hospitals are established show a slight decrease in the number of illegitimate births.”

On the subject of infanticide, Dr. W. said :—

“In the city of New York, according to the reports of the City Inspector’s

office, the statistics of still births were of an alarming character, from the years 1805 to 1857, in the first instance the proportion being one birth in every forty-five, increasing each half year until 1857, when the proportion was one to twelve. The registration of Connecticut, Massachusetts, and Kentucky, indicated a proportion of about one to sixty. The large increase of still births in this city could lead to but one inference, viz., that the number of cases of indirect infanticide, resulting from abortion or otherwise, was fearfully large in our midst. Dr. W. stated that he did not believe that physicians of standing were concerned in such matters, but he could not resist the conviction that there was a considerable proportion of unprincipled men in the profession, who lent their agencies to bring about the startling effects he mentioned. He was unwilling to indicate what was his belief as to the expediency and propriety, or otherwise of establishing a Foundling Hospital in this city upon an equitable system, but preferred to allow the facts which he had been at the pains of collecting to speak for themselves, and cause the committee to deduce such an inference as in their judgment might seem best."

POPULATION OF CUBA IN 1857.

We are informed that the following table shows the population of Cuba, by Districts, as reported by the census of 1857, and recently published:—

WESTERN DEPARTMENT.

Jurisdiction.	Whites.	Free col'd.	Slaves.	Total.
Bahia-Honda	4,237	502	6,752	11,491
Bejucal.....	11,337	1,674	7,343	20,357
Cardenas	27,083	3,250	60,228	90,561
Cienfuegos	21,192	6,016	15,599	42,805
Guanabacoa	18,826	3,529	5,459	21,814
Guanajay	15,410	2,384	20,651	38,445
Guines	21,901	2,250	16,975	41,126
Habana	86,057	29,833	30,583	146,473
Jaruco.....	9,883	1,028	8,183	19,094
Matanzas	39,089	6,275	44,537	89,901
Pinar del Rio	27,761	5,181	13,041	45,933
San Cristobal	11,287	1,941	7,521	20,749
Santa Clara	27,401	8,806	6,466	42,673
Sagua la Grande.....	17,140	1,270	15,509	33,919
San Antonio.....	13,907	1,753	11,563	27,238
Santiago.....	7,463	1,300	5,827	14,090
Santo Espiritu	25,447	4,675	8,355	38,477
San Juan de los Remedios.....	17,443	3,850	5,847	27,140
Santa Maria del Rosaria.....	12,146	1,469	5,287	18,902
Trinidad	14,973	7,921	10,812	32,706
Total, W. D	423,908	94,857	306,036	824,801

EASTERN DEPARTMENT.

Baracoa.....	4,027	4,228	1,643	9,898
Bayamo.....	10,599	10,187	2,808	23,544
Cuba	23,614	33,827	34,889	82,330
Guantanamo	1,581	2,000	6,928	10,509
Holguin.....	24,847	3,578	3,401	31,826
Jiguaní	8,505	4,252	651	12,957
Manzanillo.....	8,521	9,389	1,351	19,061
Nuevitas.....	2,942	290	1,176	4,608
Puerto Príncipe.....	85,781	10,091	12,830	58,702
Tunas	5,349	2,161	746	8,256
Total E. D.....	125,766	70,953	66,423	272,142
" W. D	423,908	94,857	306,036	824,801
Aggregate	549,674	174,810	374,549	1,096,943

To the above is to be added the number of "Emancipados 5,240," and of "Asiatic colonists 5,308"—making the total population of Cuba, in 1857, 1,107,491. With the above statement we combine the returns of population of the "Queen of the Antilles" at former periods, viz :—

Years.	Whites.	Free col'd.	Slaves.	Total.
1775.....	94,419	80,615	44,386	169,370
1827.....	311,051	106,494	286,942	704,487
1841.....	418,291	152,838	436,495	1,007,624
1853.....	510,988	176,647	830,425	1,009,060
1857.....	549,674	174,810	874,549	1,107,491

The above table includes the population of all the islands and keys adjacent to Cuba. The Isle of Pines, with an area of 600 square miles and population of 1,500, is included in the Havana jurisdiction.

In the *Merchants' Magazine* of October, 1854, (vol. xxxi., page 511,) we published the census of Cuba in 1853—similar to the foregoing table for 1857, but with additional statistics of each jurisdiction.

THE POOR AND PAUPER POPULATION OF LONDON.

At the last census, in 1855, London contained 2,362,236 souls, namely :—1,106,558 males and 1,255,678 females. The Registrar General computes the increase of population since 1855, at 60,000. The census was taken in one day, and among other facts enumerated it appears there were on the nights when it was taken, 28,598 husbands whose wives were not with them, and 39,231 wives mourning their absent lords. Last year the number of children born in London, was 86,833, and in the same period, 56,786 persons died. It is estimated that in that city 169 persons die daily, and a baby is born every five minutes. The number of families living in one room is estimated as high as 150,000, and in the parish of Kensington, in a place called the Potteries, there are 1,147 human beings and 1,041 pigs congregated within a space of nine acres. The dwellings of a large proportion of the inhabitants of this locality are mere hovels, with shattered roofs and unglazed windows, the floor below the level of the external soil, and the walls at all times partially damp. Another portion of the miserable population have converted old carriage bodies, removed, in some cases, from their wheels, into houses ; others have no other dwellings than ruined post-chaise bodies, for which a rent of 6d. a week is paid. Notwithstanding the great number of the squalidly poor and the vicious contained within its borders, London is said to be one of the healthiest cities in the world. In 1856, the proportion of deaths was only 22 to 1,000 of the population, and half of the deaths of adults which happen occur from consumption and diseases of the respiratory organs.

ENCOURAGEMENT FOR SETTLERS IN JAMAICA.

The *Colonial Standard*, of Kingston, Jamaica, in its issue of 28th of December, 1857, contained the following :—

The immigration act, which has now become law, is one of the most valuable acts in relation to the industrial economy of the island that has probably ever been placed on our statute book. It not only lays down a well digested scheme for the regulation of an immigrant system—protecting the immigrant equally with the employer—but it provides a machinery for a continuous progress of immigration, on conditions which are wholly self-supporting. And while there are provisions made whereby a useful industrial population may from time to time be carefully recruited from whatever source may promise the largest amount of general usefulness, there is established a machinery whereby a permanent colonization may be fostered, and immigrants arriving under the pledge of being returned within a given period of years to their own country, free of expense to themselves, be induced to settle permanently in the island with a grant of land, obtainable by industrial residence.

THE POPULATION OF ITALY.

According to the best authorities the population of Italy is at present about as follows:—Sardinia, 4,776,034 souls; the Lombardo-Venetian Kingdom, 4,916,347; Italian Tyrol, 495,204; Canton of Ticino, 129,313; Duchy of Parma, 511,969; Duchy of Modena, 606,139; Grand Duchy of Tuscany, 1,817,166; Papal States, 3,100,000; and the Kingdom of the Two Sicilies, 8,616,922. Thus, the whole population of Italy is about 24,000,000 souls.

MERCANTILE MISCELLANIES.

SONG OF THE MISER.

Dealing, as we do, largely in statistics in the *Merchants' Magazine*, we are not unmindful of the lighter affairs of literature, which have any bearing upon commerce, which in its full significance embraces every other interest of society. The "Song of the Miser," by W.M. FINCH, from the Liverpool *Albion*, may, without any great departure from the scope of our Magazine, appropriately give relief to the weightier matters of money, merchandise, or mercantile topics, which for the most part occupy our time and attention:—

CLINK, clink!
There's a ray of light through the window chink,
That comes to play with my gold, I think;
I must bar it out to-morrow.
I'll have no sun-rays counting my store:
They come from a world that's hungry for more,
That spileth my coffers and hateth me sore;
That I know to my sorrow.

CLINK, clink!
How the golden eagles glow on the brink
Of the yellow pyramid, built, I think,
From spoils of every people.
Say I frame me a miniature church the while,
Moidore and Sovereign will pave me the aisle,
Doubloons and Duecats will wall it in style,
And Crowns run up to steeple.

CLINK, clink!
Across the way but a chain and a link,
A spider hides in his web, I think:
A leopard-sleek attorney.
He would cut men's throats serenely and cold.
If their artery-blood ran molten gold;
He's is traveling on to his master's fold—
I wish him a sulphurous journey.

CLINK, clink!
A beggar-girl stood on the parapet brink
Of the lonely bridge—quite crazy, I think—
And gazed on the moaning water.
She asked for a farthing, I gave her a curse;
She plunged, and the city provided a hearse;
No matter—it might have been terribly worse;
'Twas only a poor man's daughter.

CLINK, clink!
A delicate eye-lid flashed me a wink,
Yesterday—close by the park, I think:
What widow was it, I wonder?
Why smile upon me, grim, ugly, and old?
If the forks of the lightning were woven with gold
They would lasso each flash with a veil's white
fold,
Despite the following thunder!

CLINK, clink!
My beautiful gold, thy gleams I drink,
Brighter, more necitous than wine, I think:
They glisten like stars of even.
I love thee better than sun-brown hair,
Better than sick men June's warm air,
Better than angels the penitent prayer,
Better, aye, better than Heaven!

OBITUARY OF A VENERABLE MERCHANT OF BOSTON.

The Boston *Evening Transcript* of September 8, 1857, reported the death of Mr. Elias Haskell, one of the oldest and most highly esteemed merchants of Boston. The deceased was in his ninetieth year, having been born in Harvard, Worcester County, Mass., April 2d, 1768. He commenced business in his native place in 1791, where he remained until 1798, when he removed to Boston, and with a partner, under the firm of "Haskell & Whitney," opened a store in Cambridge-street, then one of the principal business avenues in the town. In 1818, he removed to Central wharf and continued business some years under the firm of "Haskell, Barnard, & Thatcher," and upon the death of the junior partners he formed a new copartnership with Mr. Clark, under the firm of "Haskell &

Clark," which continued until the death of the latter in 1835, when he retired, after an honorable business career of forty-four years, having survived all his partners.

Mr. Haskell was a member of the Common Council in 1823-24, the first two years of the Mayoralty under Josiah Quincy. He had but little taste, however, for political life—although he never failed to vote at every election, no matter what question was to be decided. He had the sterling virtues of the merchant of the "old school"—was ever prompt to an engagement—upright in all his movements—of spotless integrity—ready to assist the needy and cheer the desponding—and his contemporaries have always said he never had an enemy. His moral qualities brought the confidence and respect of a wide circle of friends. He was for many years an officer of the Masonic Fraternity, and was one of the oldest masons in the State. The deceased leaves a widow with whom he has lived upwards of sixty years.

I looked upon the righteous man,
And heard the holy prayer
Which rose above that breathless form,
To soothe the mourner's care,
And felt how precious was the gift
He to his loved ones gave—
The stainless memory of the just,
The wealth beyond the grave.

IMPRISONMENT FOR DEBT IN CANADA.

The following article is from the "*Canadian Merchants' Magazine and Commercial Review*," an imitation (commenced in April, 1857,) of HUNT'S *MERCHANTS' MAGAZINE AND COMMERCIAL REVIEW*, with the exception of the size, or number of pages, and the fact that the "*Canadian*" is devoted mainly to the commercial and industrial interests of that province of the British Empire, while our Magazine has not only embraced all matters connected with the commercial growth and greatness of the American Union, but of the entire world. "No pent up Utica" has contracted our views. We may here remark that our Canadian friends are not alone in copying our idea of a *Commercial Literature*. A similar work, entitled "*Lawson's Merchants' Magazine and Commercial Review*," was started in London in 1846, or seven years after our Magazine was established; but we are unable to state how long it was continued, as we have not seen or heard of it for some time. We make these statements in no spirit of unkindness. In fact, we feel complimented by our cotemporary for the appreciation of our pioneer labors in the field of *Commercial Literature* :—

In various parts of Western Canada many are at this moment incarcerated solely on account of their inability to meet their engagements. Our citizens have mourned over the wrongs of "Uncle Tom," within sight of the prisons where their own countrymen, and even countrywomen, have been incarcerated for years for what the law does not recognize as a crime! It is high time that our sympathies were directed to a matter so nearly affecting both our interests and our character, and which only requires an effort to place it on a proper footing.

Failures and misfortunes follow the footsteps of commerce in all nations; riches take to themselves wings and flee away; fortune does not always follow the brave, nor success reward even the prudent. The object of law is to protect the weak and unfortunate against the strong and vindictive; to punish the guilty and protect the innocent. The laws of Canada are, upon the whole, just and dis-

criminating, severe but wholesome. Even the law of which we complain is in itself scarcely objectionable. A man contracting a debt, does so upon the faith of remaining in the country till that debt is liquidated; and if arrested in attempting to flee his country cannot complain to harsh treatment. But this power to arrest, if not placed under proper restraint, may become, as it has become, a crying evil in Canada. The sacredness of an oath is often forgotten by the impatient creditor, who, in his anxiety to secure his claim, hesitates not to make the necessary affidavit to secure the debtor's arrest, on the most trumpery evidence of his intention to abscond.

The trader may become embarrassed through misfortune, mismanagement, extravagance, or dishonesty. As he is trusted on a supposed knowledge of his capacity and prudence, a want of these cannot be imputed as a crime. It is only for dishonesty, or supposed dishonesty, that his arrest is justifiable. Unfortunately, the designing man generally escapes by a timely removal, while the honest unfortunate, like the crane in the fable, must suffer the consequences of keeping bad company. This state of things is now producing its natural results, the embarrassed trader becomes the absconding debtor, and what under milder laws might have been a partial loss, becomes under present circumstances a total wreck. Honest men whose first misfortunes would have made more careful, are driven from the country, others equally inexperienced take their place, who in their turn meet a similar fate. Thus while the present law is almost powerless for good, it is powerful for evil. It cannot make one rogue honest, but it makes many honest men act as rogues. If the necessary amendments are not speedily obtained it will not be owing to any opposition from the mercantile community. Nine-tenths of them are opposed to harsh measures, and are ever ready to accept of any reasonable compromise and even to continue their support where there is a favorable prospect of better results. But indifference may prove equally disastrous, and as we may look for many extensions and compromises before the business of the country is fully restored, it is for them to see that their losses are not doubled through the operation of an imperfect legislative enactment. We rejoice to see that some of the most influential newspapers in the Province are giving their attention to this subject, and we feel convinced that its importance need only to be fairly brought forward to insure the necessary reform.

OUTLINE OF THE LIFE OF A SCOTCH MERCHANT.

The following is an outline of the commercial life of Mr. John Monteith, who was recently declared a bankrupt for £400,000:—In 1835 he commenced business in Glasgow, Scotland, as a calico printer, and after four or five years of unsuccessful trade, failed for about £40,000, paying a very small dividend. He then went to Manchester, where he commenced again as a calico printer, and, as before, failed, paying again, if any, a very small dividend. He then returned to Glasgow, and got a situation in a large calico printing house, and received, besides a handsome salary, large sums of money by way of commission. His extravagance, however, beggared him, and he was dismissed with, on his making an abject appeal, a present of £1,500. He commenced business again in 1848, and has for the third time become a bankrupt, with assets, which, in all probability, will only pay a dividend of a few pence in the pound. This huge loss will fall almost exclusively upon the unfortunate shareholders of the Western Bank. In the course of his last examination, John Monteith stated that his domestic expenses averaged £1,704 a year since he commenced business this last time. If common report is to be believed, he kept up a style which few men, with less than £10,000 a year, would attempt. He had 18 servants, carriages and horses, a splendid table and choice wines, an extravagant family, and a large and elegant country mansion.

BRIEF OBITUARY OF A NEW YORK MERCHANT.

In accordance with our custom of publishing in the *Merchants' Magazine* biographies of eminent merchants, we now give a brief sketch of the life of JOHN OOTHOUT, Esq., ex-President of the Bank of New York, which we have compiled from a notice in the *Courier and Enquirer*.

"Mr. Oothout, who died at his residence in New York, on Thursday, 28th of January, 1858, aged 70 years, came of an old Knickerbocker race, and lived a life of quiet usefulness and integrity, worthy of his origin. He was born in New York, and started in life as clerk to the late well known Robert Lenox. Mr. Oothout did not, after the termination of his clerkship, engage in mercantile or any other special business for himself. He was, however, soon called to that responsible service in public business which he worthily continued to perform to the end of his life. Appointed Treasurer of the Savings Bank in Chamber-street, he discharged its duties for twenty years, and then became President of the Bank of New York, which office at the time of his death he had filled for fifteen years, having also been a Director thirty years. Mr. Oothout was also for several years a Director of the Knickerbocker Fire Insurance Company, and was at the time of his death also the President of the New York Eye Infirmary. Mr. Oothout was benevolent in disposition, and had, like all true Knickerbockers, an intense love for home and family, in the midst of which he was ever happy, loved, and venerated."

THE DENNISTOUN MERCANTILE FIRM OF SCOTLAND.

The following account of the very extensive firm of J. & A. Dennistoun, we copy from the Fifeshire (Scotland,) *Advertiser* :—

The firm of Messrs. J. & A. Dennistoun was founded about seventy years ago by James and Alexander Dennistoun. Alexander died at a comparatively early age, and took little interest in the business. Both brothers were natives of Campsie, their father being a farmer at Newmiln, about a mile from the village. James left home when about twelve or thirteen years of age, to push his fortune in Glasgow. On the day he left his father's roof, his mother gave him his shoes in his hand, with sixpence rolled in a handkerchief, and off he went, wading through the Glazart, a burn that passed his father's farm. After walking some distance he sat down to put on his shoes, and said to himself, that if he could not manage to buy a new pair of shoes he would never return to Campsie. He got an engagement as an apprentice to a hosier, whose shop was behind the Tolbooth, in High-street, and proved a very apt apprentice.

After finishing his apprenticeship he commenced to ship goods to America, and was extremely successful, one of his earliest ventures, we are informed, being a large shipment of braces which yielded him a handsome profit. He was the founder of the Glasgow Bank, which commenced business in a very humble way, in North Albion-street, in a small flat, up one stair. There were only six or eight partners in the bank. Mr. Dennistoun's career as a banker was a very successful one. He was liberal in his dealings, and we are informed that he was particularly kind to inhabitants of his native village when applied to by them for pecuniary accommodation. His business as a merchant in the American trade increased with great rapidity, and has been largely developed by his sons, John and Alexander, now the principal partners of the firm. During the last few years they have done a large business with Australia. The American panic combined with the failure of the Liverpool Borough Bank, in which they were large shareholders, caused the firm in November, 1857, to suspend payment. Their liabilities amount to nearly three millions, but the creditors unanimously agreed to accept payment in instalments, to be spread over the next three years.

THE FISHERIES IN THE GULF OF ST. LAWRENCE.

A report, laid before the last session of the Canadian Legislature, of a cruise in the Gulf of St. Lawrence, during the fishery season of 1856, by the government schooner *La Canadienne*, under the command of Captain Fortin, contains the following items of general interest:—

“The fisheries of the Gulf are, whale, cod, seal, herring, salmon, mackerel, salmon trout, shad, and halibut. Lobsters are plentiful, but there is no demand for export. The annual value of these fisheries on the coast of Gaspe, and at the Magdalen Islands, is nearly £150,000. A large number of American vessels are employed in the trade, and these are said to be admirably adapted for the purpose—much more so than Canadian vessels. The coasts of Anticosta abound with fish, but owing to the absence of good roadsteads and secure anchorage, seamen keep the island at a good distance. There are no fishing stations on it.

“The mackerel fishery has been greatly neglected by Canadians; but, it appears that more attention is to be given to it for the future. This fishery needs a class of very fast-sailing vessels. The Labrador herring is stated to be very fine fish, large quantities of which are annually exported. Whilst the *Canadienne* was at Blanc Sablons Bay, an establishment there was shipping 1,000 barrels for Jersey. Captain Fortin points out the value of the herring fishery, and expresses surprise that Quebec merchants do not enter upon it. The fishery itself would be more valuable than the coasting trade, whilst a good business could be done with the inhabitants of the coast, in foreign or Canadian products. In 1856, seven schooners from Nova Scotia received in barter for produce fish, oils, furs, and sealskins, to the value of £22,000.

“In the whale fishery eight schooners are engaged, having an aggregate tonnage of 455 tons. Most of these vessels are fitted out at the establishment of Mr. LeBoutillier, at Perce. The fishing season commences early in June. The principal species of whale caught, are the black, the humpback, the sulphur bottom, and the finback. The former of these, and the most valuable, is very scarce. The humpback yields from 10 to 80 barrels of oil. The others are of comparatively little value. The number of whales has perceptibly diminished within a few years, and it is thought that they will ultimately disappear altogether, as the walrus has disappeared. It is stated that, 80 or 100 years ago, this animal swarmed in immense herds on the Magdalen Islands, and in the Bay of Chaleur.

“The fishing establishments of Robin & Co. and LeBoutillier & Bros., are the most extensive in the Gulf, employing about 500 men. These firms ship great quantities of fish to Brazil, Spain, and Italy. The vessels employed in this trade are topsail schooners, brigantines, brigs, and a few barks from 100 to 400 tons. They sail usually in October, November, and December. In the winter they generally find freight to a Mediterranean or British port, and in April they proceed to Cadiz or Liverpool for salt, and return to the St. Lawrence in May.

“Some years ago a mining and fishing company was formed, which held 173,000 acres of land. Large and magnificent buildings for fishing purposes were erected, and about 500 men were employed for fishing and lumbering; but the company soon closed up. However, it holds the lands, and refuses to sell 50 or 100 acre lots or else ask such an enormous price for them, that no one can buy—another instance of the wrong done to the country by grants of land to speculators.

“The *Canadienne* cruised in the Gulf 158 days, and sailed about 6,000 miles. The report shows that her services were needed, and the results, in the protecting of our fisheries, in the maintainance of order and peace in the Gulf, and in her opportune service rendered to distressed or wrecked marines, are highly satisfactory.”

THE GROCER AND HIS APPRENTICE.

“Well, Augustus, you have been apprentice now three months, and have seen the several departments of our trade—I wish to give you a choice of occupation.” Apprentice—“Thank’ee.” Grocer—“Well, now, what part of the business do you like best?” Augustus (*with a sharpness beyond his years*)—“Shuttin’ up, sir!”

BRIEF OBITUARY OF A BOSTON MERCHANT.

The Boston *Daily Advertiser*, of September 12th, 1857, recorded the death of HENDERSON INCHES, which took place on Wednesday, the 9th of September. Mr. Inches was born in Boston on the 7th of February, 1774, and had consequently attained to the advanced age of 83 years. He graduated at Harvard College in 1792, and was the last survivor of his class. He was for many years favorably known as an honorable, intelligent, and upright merchant in Boston, but retired from active business several years since, with an ample fortune. He was highly respected, and his death was deeply regretted not only by his family, but by the community of which he was so long an honored and respected member.

SHORT CREDITS RECOMMENDED.

We condense from the Providence *Journal* the following suggestions on reducing the existing system of long credits on domestic goods, and remark that the principle of short credits may be profitably adopted in *all* branches of trade. The *Journal* says :—

“ There is hardly any reform so loudly demanded, and its necessity so generally agreed to, as the reduction of credits on domestic goods. The nominal credit of eight months is sufficient to ruin any business, while the credits in other departments of trade are six months and four months. Any business which laps over its credits, granting a new one before the old one is settled, takes a double risk, stimulates an unhealthy demand, and, in the final settlement, accepts the leavings of others. But while the nominal credit is thus ruinous, the real credit is even worse, being often nine, ten, and sometimes over twelve months. It is not strange that, under such a system of credits, so many commissioned houses have failed, and the others have been crowding the banks for renewals, their own means being absorbed in the indulgence which they are obliged to extend to their customers, to whom they have sold on such long time. We are indebted to a manufacturing house in Providence for the following memorandum of the actual sales of a desirable article of bleached goods for the three months ending September 30th, 1857 :—50 packages sold on eight months' credit ; forty on nine months ; eleven on ten months ; seventy-nine on average of eight-and-a-half months ; and sixty-six on average of nine-and-a-half months, making the total of 246 packages, sold on the total average of very near nine months' credit.

This was the result of the sale of bleached goods. Fancy goods, such as prints and other colored fabrics, are sold on longer credits. Prints were sold in the summer of 1857, in large lines, on eighteen months' credit. An extensive manufacturer of heavy brown and colored goods, reports that he had nearly one thousand packages sold by one commission house in New York, for the quarter ending October 1, 1857, and the principal partner acknowledged to him that two-thirds of them were sold on ten months' credit, and the sales were rendered at eight months, they losing the difference in time from their commissions. With these facts, and many more of the same tenor, before us, is there any wonder that the commission houses, as a class, are broken down, and the pressure for renewals from nearly all of them is so strong ? The same thing must occur again, if the same course is continued of these extended credits. All other departments of trade are shortening their credits ; groceries and provisions are sold mostly for cash, and never on a longer credit than four months ; the hardware dealers have reduced their terms from six months to four months ; all the supplies for our mills are either for cash or credit ; cotton and wool are sold in all the markets at the South and New York for cash ; why should we continue to sell the articles when manufactured, on eight months' or ten months' credit, and thus furnish capital for purchasers to pay their debts to those who sell on the short credit, and leave the manufacturers and dealers in dry goods to take what may be left after the others are paid ?

The auction houses sell dry goods of all kinds on six months, and the wisdom of this course has been very conspicuous, as the large sales made January and February, 1857, falling due in July and August, were punctually paid for, whereas the sales to the same purchasers by the commission houses, on eight months' and nine months' credit, and falling due in the last few weeks, were not paid, and had to be extended or compromised. If the goods were sold on six months, each season's purchases would be settled for before the commencement of the next season's sales, and as the same parties are buying from year to year they would owe the commission houses but one-half what they now do."

SYSTEM OF SELLING GOODS AT MANCHESTER.

The following extract from a recent letter from Manchester, England, describes the system adopted by the great manufacturing establishments of that city in selling their goods, and in receiving payment. It shows that the principle of selling for cash or short credits is one of the elements of the prosperity of Manchester :—

"The general system upon which goods are sold here is for cash—that is, all accounts are paid on a particular day of each month fixed by the different houses. For instance, Mr. P— pays all accounts the last Friday in each month, by a check on his bankers, and deducts 1½ per cent discount. On the same principle, all manufactured goods and yarns are sold. Some houses prefer to pay cash immediately on presenting the account, and then deduct one month's interest and 1½ per cent. Some manufacturers sell their own cloth at their offices, others employ an agent, and pay 1 per cent for selling. Very few printers or manufacturers consign goods. The few who do so are wealthy men, and have houses abroad, and do business both in imports and exports. I should think that more than 90 per cent of the business is done on the system of cash payment. The American agency houses here buy their goods on the terms which I have named, and settle as they may with the New York importers. But few, if any, of our printers send goods on consignment. This has been done by the Scotch and Liverpool houses, and the result is now apparent. The banks have encouraged this business, and the present loss and distress are the result. Here in Manchester, as the rule, all goods bought up to the 24th of this month are due the last Friday of next month, and are paid by a check less 1½ per cent. This is called cash payments. If a banker's bill at three months was offered, it would not be taken. This system has, during the present crisis, (1857,) saved Manchester from many heavy losses."

THE FARINA COLOGNE OF COMMERCE.

A suit was recently brought in one of the English Courts, by the celebrated Johann Maria Farina to prevent the vending of imitations of his labels, to be affixed to spurious *Eau de Cologne*, in the course of which the following details of the establishment, and celebrity of the family of Farina, the inventors of Cologne water, were brought out :—

"In 1709, Johann Maria Farina, a lineal ancestor of the plaintiff, established himself at Cologne as a vender of Italian wares and perfumery. He came from Lombardy, and his place of business was on the same site as that of the house in which plaintiff now dwelt, viz., in the Julichs-platz, in the city of Cologne. At that time he invented the article now called *Eau de Cologne*, and connected with his name throughout Europe and the world. The invention was committed to writing in cypher, and from that day to this the secret, the trade, and the premises have remained in succeeding generations of the family, and they were now vested in the plaintiff. In 1832, the business belonged to Johann Maria Farina, the plaintiff's cousin, and Charles Antony Gerald Farina, the plaintiff's father, and at that period the plaintiff, although assisting in the business, had no

interest in it, and had not been made acquainted with the secret. In that year, in consequence of the number of imitators who wished to appropriate to themselves some of the benefit of the invention, the plaintiff's father adopted a trade-mark as a check against them, consisting of his own signature, 'Johann Maria Farina,' with a peculiar flourish beneath, a description of the position of his house—'gegen über dem Julichs-platz'—a Prussian eagle in the corner, and some other matters of drawing with which the public eye was familiar. This label had been affixed to every bottle of *Eau de Cologne* which had been sold from 1832 up to the present time, and the plaintiff would tell them that he sold about half a million of bottles per annum. He had been appointed purveyor of the article to his Majesty the King of Prussia, and to most of the crowned heads of Europe, and he had obtained a prize medal for it at the Great Exhibition of 1851. The plaintiff, Johann Maria Farina, was the first witness called. In cross-examination he said there were about thirty Farinas carrying on the trade of *Eau de Cologne* manufacturers at Cologne. There were twenty-one of the name of Johann Farina. A Johann Farina carried on business in the Julichs-platz. Up to 1832 he (the plaintiff) used no labels. None of the manufacturers at Cologne used labels exactly like his. He exported about 200,000 bottles to England annually."

A WATER-TIGHT SAFE FOR CARRYING SPECIE IN SHIPS.

A correspondent of the *Scientific American* suggests that all ships carrying specie or treasure, in any shape or form, should be provided with a water-tight safe, in which all valuables should be put. This safe ought to be made of boiler iron, globed-shaped, well painted, and lined inside for six inches with cork, and having a lining of thinner iron inside the cork if requisite; a small water-tight door would be all the entrance required, and the safe could be made of any size. By means of two handles it should be tied to the deck, and might have the ship's name embossed upon it, so that in case of wreck or a catastrophe like that of the *Central America*, it would only be necessary to loosen the safe, and it would float away and be picked up by the crew of some vessel, who might return it to its proper owners.

A BUSINESS-LIKE VIEW OF THE SLAVE TRADE.

The Charleston *Courier* says that "the reason why slaves are not imported into the United States from Africa, is not because such importation is prohibited by an act of Congress, but because the planters of the South do not demand it. A cargo of slaves could not be sold in Charleston if they were brought there. But if the people of the South should offer the money for the negroes, the Northern shipowners would take the risk and bring them in spite of the law, just as they now, in defiance of the cruisers and of the laws of her most Christian and Catholic Majesty, are landed on the coast of Cuba. In other words, it is the public sentiment of the South, and not the philanthropy of the North, which forbids the introduction of foreign slave-labor."

RECOVERY OF STOLEN MONEY IN CANADA.

We learn from the *Toronto Leader* that some six months ago a bank robbery to the amount of \$100,000 in notes and gold was committed in one of the British Provinces. The directors thought it the most prudent course to keep the matter quiet. They, therefore, sent to Buffalo, New York, for a detective officer, who went quietly to work, and ultimately succeeded in tracing the crime to some of the criminals engaged in the act. By this process nearly the whole of the money was recovered, and paid over to the owners.

THE BOOK TRADE.

1.—*The Hasheesh Eater*, being Passages from the Life of a Pythagorean. 12mo., pp. 371. New York : Harper & Brothers.

The Hasheesh Eater writes with such fluency and force, and often with such curious felicity of style, (seldom the gift of art,) that the reader feels a natural curiosity to know who the Pythagorean is. We have thought a clue might be found in three striking sketches published in Putnam's Monthly, one in April, 1854, the second in September, and the third in December, 1856, in which were vividly set forth the strange effects of that strange plant the *Cannabis Indica*. The second article was also entitled "The Hasheesh Eater," but our author mentions it as the work of another. In the Vision of Hasheesh, however, published in Putnam, in April, 1844, the writer attributes the strange vein of the supernatural running through the Arabian Nights to the use of Hasheesh. Our author claims, with proper modesty, the discovery of this secret as his own. Perhaps, then, the Seer of the Vision and our Pythagorean are one. The book has qualities which need not hide behind an assumed name. It professes to narrate the experience of a young man who, like De Quincy, is tempted to have recourse to artificial stimulus, not like him to relieve pain, but out of curiosity, and making use of hemp instead of opium. Many wild scenes and visions are described in a somewhat arabesque strain. We are reminded by turns of Southey, Coleridge, and the Arabian Nights, but not of De Quincey. Two pages are enough to show that the fear of the charge of plagiarism or imitation here, which the author expresses, is uncalled for. The book hardly belongs to the tribe of "confessions," which whole genus, St. Augustine, Rousseau, and De Quincy, inclusive, seems to us sickly and disagreeable to a degree. The best and largest part of the book is not the narrative but the criticisms upon literature and life, on Locke and Coleridge, interspersed. What we least like about our Hasheesh Eater is the hasheesh.

2.—*Ocean Steam Navigation and the Ocean Post*. By THOMAS RAINY. 8vo., pp. 224. New York : D. Appleton & Co.

This volume is devoted to the subject of steam navigation. We have not time or space in this notice to present an elaborate analysis of its contents. The work is divided into ten sections ; the first treats of the present position of steam navigation ; the second, of the necessity of rapid steam mails ; the third, of the capabilities of ocean steam ; the fourth, of the cost of steam and ocean mail speed ; the fifth, of ocean mail steamers in regard to their attempts to live on their own receipts ; the sixth, of how mail speed can be obtained ; the seventh points out the duty of the government to the people ; the eighth shows how the government may discharge its duty in this matter ; the ninth gives an account of the British system and its results ; and the tenth and last section is devoted to a consideration of the mail lines of the United States.

3.—*Athanasia* ; or, Foregleams of Immortality. By EDMUND H. SEARS. Boston : American Unitarian Association.

This is not a book of any ism, but of a catholic, suggestive, and original mind. Hardly a chapter of its three parts—Immortality, the Incarnation of the Son of Man, the Pneumatology of Paul—but invites discussion and inspires meditation. As far as the book tends to any denominational stand-point it is Swedenborgian ; but it is prominently spiritual, generous, cheerful, invigorating, and comprehensive. All its admirers ask is that it should have a fair hearing, on this most interesting theme ; and its vigor, beauty, and liberality will eventually make way for it in the theological world.

4.—*Debt and Credit.* Translated from the German of GUSTAV FREITAG. By L. C. C. With a preface by CHEVALIER C. J. BUNSEN, D.D., D.C.L., etc. 12mo., pp. 564. New York : Harper & Brothers.

This translation of the most successful novel of the day in Germany, which has run through six editions there since its appearance in 1855, is faithful and spirited, and *reads like an original*, which latter quality we deem the very first in a translation for popular reading. The story has been condensed in the process of transfer into English, and thereby gains, we think, in rapidity and energy, for there is a tendency to perplexity in German novel writers which is a little wearying. The story has a political bearing and a social meaning. It illustrates the changes going on in Germany in the relative position of the old privileged classes and the rising mercantile middle class, which rises as the other sinks, and necessitates a re-adjustment of the social scale. The story of the hero's fortune, as clerk and merchant, are told with much effect ; there are lively pictures of German society, stirring incidents of the war in Poland, passages of genuine humor, and delineations of the darker side of human nature of great power and truth. In the interesting preface, by Chevalier Bunsen, he states that the work has taken such a hold of the hearts of men in the educated middle classes that hundreds of fathers, in the highest industrial ranks, present it to their sons at the outset of their career as a work of national interest, a testimony to their future social position and their faith in the future that awaits it.

5.—*The Golden Age of American Oratory.* By EDWARD G. PARKER. 12mo., pp. 425. Boston : Whittemore, Niles & Hall.

By the golden age of American oratory, Mr. Parker means the period since the Revolution ; and under the heads of Oratory, of Congress, of the Bar, and of the Platform, he gives spirited and appreciative analyses of the eloquence of Clay, Webster, Ames, Pinckney, Choate, Everett, E. H. Chapin, H. W. Beecher, and Wendell Phillips. The spirited essay upon Choate's qualities as an advocate attracted attention some time since in *Putnam's Magazine*, and the entire work is written in the same animated vein. Mr. Parker's criticisms and conclusions deserve additional weight from the fact that he has frequently listened to all the speakers he notices, except Ames and Pinckney ; and with the exception of the latter and Clay, he confines himself to the orators of New England. Incidental allusions are made to Hoffman, Wirt, and a few others, and he confesses that there are other great names in our country behind these—but none greater.

6.—*A Physiological Cook Book.* By MRS. HORACE MANN. 16mo., pp. 189. Boston : Ticknor & Fields.

Some score or more of cook-books and housekeeper's manuals have been published within the last ten years, and the number is constantly augmenting. Most of the lady novelists and writers, including Mrs. Hale, Mrs. Ellett, Mrs. Childs, &c., have published their "cook-books," and now we have another from Mrs. Horace Mann, the object of which is to show how healthful and nutritious, and even luscious, food can be prepared without injurious ingredients. She regards the pleasures of the appetite as legitimate. Her motto—"Christianity is the Kitchen"—may give some idea of the character of the volume. It is a small, neat, compact volume, and better adapted to the wants of a large class of housewives than some volumes of larger dimensions.

7.—*The Harp and the Cross : a Collection of Religious Poetry.* By REV. S. G. BULFINCH. Boston : American Unitarian Association.

From a familiar use of similar collections, we pronounce this latest of all the best. The classification of topics is excellent. Many new pieces are given. The part sixth, on Penitence, is the richest in tone. The only error is, the selection is too exclusively modern and recent. Not half enough of Bryant is given, and but one piece from Wordsworth ; but the "Burial of Moses" is worth the price of the book.

8.—*Biography of Elisha Kent Kane.* By WILLIAM ELDER. 8vo., pp. 416. Philadelphia : Childs & Peterson. New York : Sheldon, Blakeman & Co.

No one of the many sympathizing and admiring readers who followed the heroic Kane through his Arctic perils and triumphs, as told in the pages of his own matchless narrative, written precisely as one who could do such things might be expected to write of what he did, can read without the deepest interest this memoir, which completes a biography of which the "Arctic Explorations" may be considered as so many chapters. For Kane was the life and soul of the Arctic expedition of 1852. Upon him, his foresight, wise management, dogged endurance, and heroic daring, hung the lives of his men and the chances of the enterprise. Dr. Elder has furnished a memoir worthy of his subject, worthy a place beside the volume of Kane's beautiful narrative. The thirty thousand subscribers for the work will, we think, be entirely satisfied with the fullness and fidelity, the freedom from exaggeration, and yet warm and loving appreciation with which Dr. Elder gives the event of Kane's career, his parentage, early education, experience as a surgeon in the navy, residence in China, travel in Africa and Europe, adventure during the Mexican war, in short, all the fortunes of the great traveler and explorer, precious to their culmination in the Arctic voyages.

9.—*Edna; or, an Antique Tale.* By EMMA CARRA. 12mo., pp. 348. Boston : James French & Co.

A story of New England domestic life, in which the reader is cautioned against expecting to be led into homes of showy luxuries. Such did not exist during the time and scenes this story is supposed to represent. New England respectability did not then depend on the gloss of a coat or the amount of stock in bank. As a woman's delineation of character, it has largely to do with the affections, and it depicts "home" without velvet and tapestry.

10.—*Chanticleer : a Thanksgiving Story ; or, the Peabody Family.* By CORNELIUS MATTHEWS. With Illustrations. 18mo., pp. 130. New York : Wm. S. Matthews.

This, the first of a series of illuminated classics, was originally published several years since. It was well received at the time. Mr. Matthews has lost none of his vigor or his wit, and those who may not have read "Chanticleer," will find it deserving "a place beside Rasselias and the Vicar of Wakefield," the first two stories of our early reading.

11.—*Waverley Novels.* Household Edition. The Abbot. Boston : Ticknor & Fields.

We have called attention from time to time, as the volumes have appeared, to this edition, at once elegant and substantial, of Scott's Novels. Never before in this country has the genius of Scott received such ample and fitting typographical honors as in this edition of the novels, and in Little & Brown's edition of the poems, and we have the same commendation, for like excellences, to bestow on both.

12.—*The Poetical Works of Sir Walter Scott.* With a Memoir of the Author. In nine volumes. 16mo. Boston : Little, Brown & Co.

Had we a printing press of our own, like Horace Walpole, at Strawberry Hill, and should we set about getting up an edition of Scott, which should fully come up to our ideal of a fireside and library edition of his poems, we hardly think it would differ in any particular from the one just published in Boston. Here is portableness, white, strong paper, clear type, and ample annotation, including the "various readings," and extracts from leading criticisms. The edition includes all the minor poems and the translations from the German. The Minstrelsy of the Scottish Border does not properly belong to a collection of Scott's original poems, but an edition of it, uniform with this, would be highly acceptable. As it is, we are now prepared to say that Scott has been worthily edited in America.

13.—*Twin Roses. A Narrative.* By ANNA CORA RITCHIE, Author of "Autobiography of an Actress," "Mimic Life," "Armand," etc. 12mo., pp. 273. Boston : Ticknor & Fields.

Mrs. Mowatt's Autobiography was written with such frank simplicity, that it was widely read and admired. In this tale, the life of an actress is made the subject of attractive fiction. A young friend, whose enthusiasm guarantees her sincerity, pronounces the story charming, and we can, therefore, confidently recommend it to our readers. Much attention has been recently attracted to the drama, and this story illustrates in some of its aspects the life of the stage.

14.—*The Poetical Works of James Russell Lowell.* Complete in two volumes. Boston : Ticknor & Fields.

Mr. Lowell receives in this edition the honors of "blue and gold," which Messrs. Ticknor and Fields are bestowing fitly upon the worthiest of English and American contemporary poets. The volumes possess all the higher excellences of this series, which render them generally and deservedly popular. We find all our old favorites in this edition; such verses as the "Incident in a Railroad Car," and one or two of the "Biglow Papers," stamp Lowell a true poet, and an American one too.

15.—*Abridgment of the Maritime Law; Comprising General and Particular Average, Adjustment, Abandonment, Bottomry, Collision, and Salvage.* To which is added the General Duties of Masters and Owners, with a copious Appendix, containing several Useful and Legally Approved Forms. By B. DIXON, Notary Public, Average-Adjuster, and Insurance Broker, Norfolk, Va. 8vo. Norfolk : J. D. Ghiselin, Jr. New York : Charles T. Evans.

This book seems to possess all the elements of mercantile law on the subjects indicated in the title-page, which we have quoted in full, and so far as the law of insurance is concerned we have never met with a better or more comprehensive manual. The work embraces the whole subject of insurance, and covers, as it seems to us, the whole ground.

16.—*The American Almanac, and Repository of Useful Knowledge for the Year 1858.* 12mo., pp. 376. Boston : Crosby, Nichols & Co.

This almanac comes to us prepared with its usual fidelity. Its astronomical department, under the superintendence of Mr. George P. Bond, assistant of the observatory at Cambridge, is well done, although by no means in advance of the learned labors of Mr. Paine, who conducted that department in the early years of its existence. We have ever regarded Mr. P. as one of the first astronomers on our continent, and we regret that he did not continue the superintendence of that department of a most valuable work.

17.—*The Plant Hunters, or, Adventures among the Himalaya Mountains.* By Captain MAYNE REID, Author of "the Desert Home," "the Young Yagers," etc., etc. With Illustrations. 16mo., pp. 353. Boston : Ticknor & Fields.

Captain Reid has written more interesting stories for boys than any other living author. "The Plant Hunters" is equal to any of the former productions of his prolific pen.

18.—*The Spanish Conquest in America; and its Relation to the History of Slavery and to the Government of Colonies.* By ARTHUR HELPS. Vol. iii. 12mo., pp. 532. New York : Harper & Brothers.

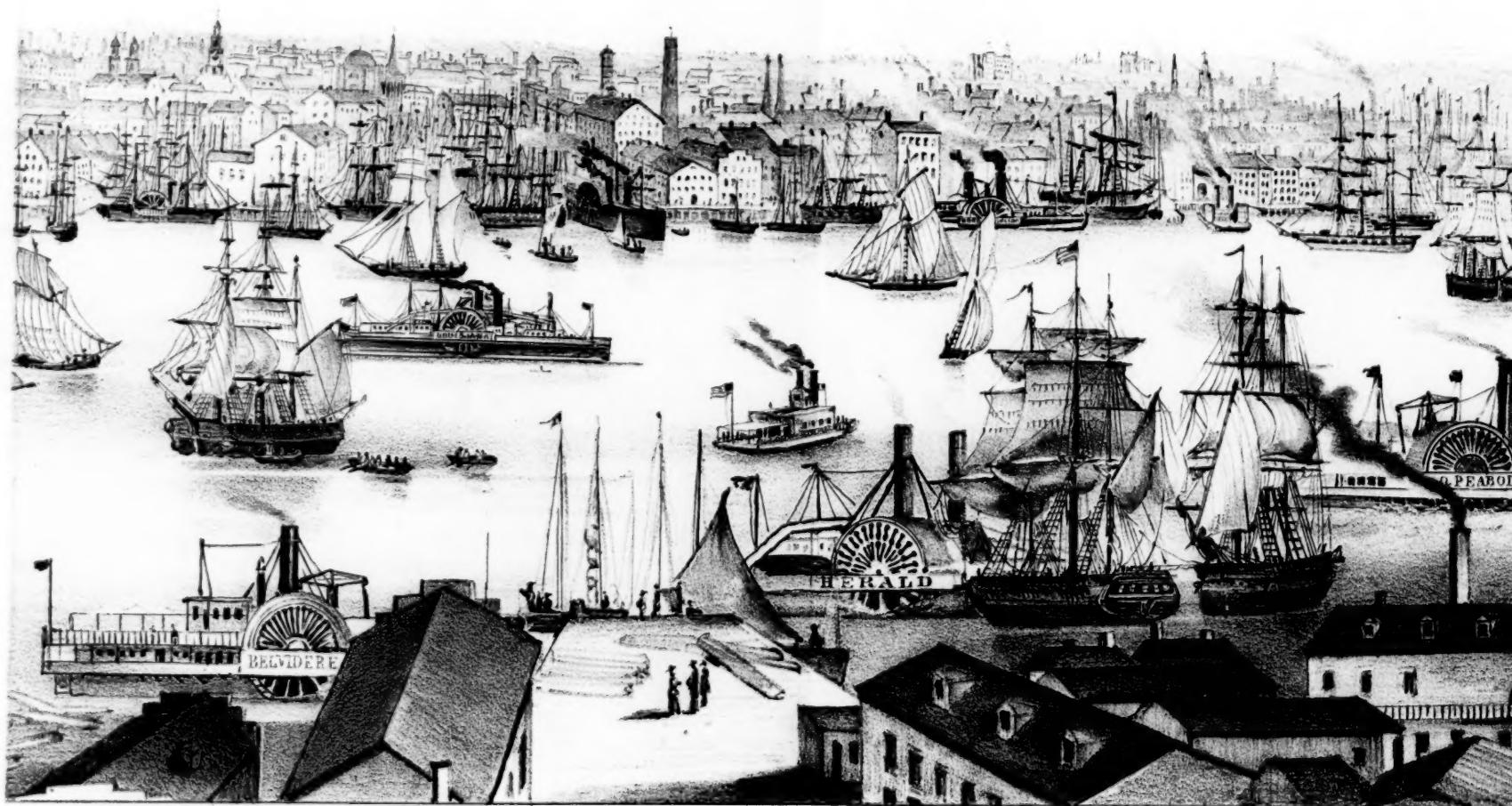
The two previous volumes of this work were noticed in our Magazine some time ago, that is, on their appearance. This volume, which was originally published in London last year, completes the series. It has "books" on the "Administration of Cortes," and the "Conquest of Peru." It is not only an interesting, but very instructive volume.



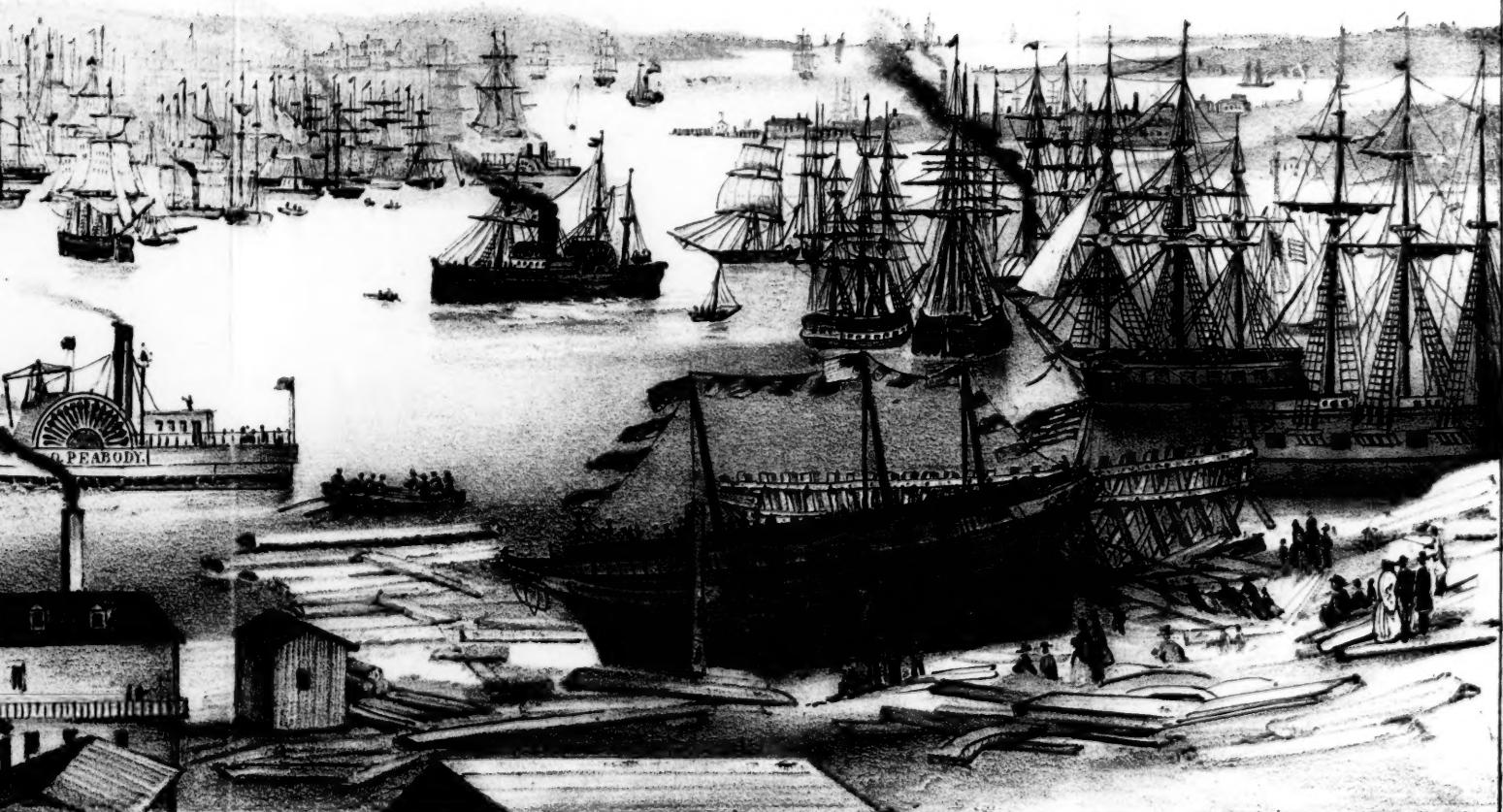
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